

# THE Commercial AND Financial Chronicle

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## The Chronicle.

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### THE FINANCIAL SITUATION.

There has been no material change in the situation during the past week. Wall Street has remained in a disturbed, unsettled condition, with ups and downs occurring in constant succession, the net result for the week being lower prices for many securities, with no improvement apparently in either tone or prospects. At the same time commercial affairs are about as last reported. And yet it must be admitted, although merchants never had less personal interest than now in Wall Street, that the prolonged disturbance and the rumors all the time afloat there, with the possibilities those rumors suggest, are far from favorable conditions for the growth of confidence or development of activity.

This week the more prominent and prolific source of

attempted alarm has been the high rate of interest prevailing in Philadelphia, and the stocks in which that section is particularly interested. It seems that for over two weeks the rate there has been full six per cent, and this week it has run up as high as 9 per cent and over. Rumor says that the Comptroller of the Currency has ordered the Philadelphia banks to decrease the amount of their loans on certain stocks and bonds, and that they are attempting to do so, which fact is putting up the rate. Of course the usual stories of the weakening and probable failure of prominent banking houses are set afloat, and in the present state of the Wall Street mind, have about as much influence on prices as if they were true. We have made inquiry of some of our own New York banks respecting these rumors, and those we inquired of, although they hold large Philadelphia brokers' accounts, state that they had not yet had a single application for an increase of accommodation from any house in that city, one bank president adding that if it were not for the newspapers he should not have known there was any money flurry in Philadelphia. The whole affair, therefore, is probably temporary, of speculative origin, and engineered simply to depress certain stocks, of which a leading Wall Street operator is said to be short.

This view is borne out by the unchanged condition of the money market here. New York being only a few miles distant from Philadelphia, any real disturbance would be speedily felt by a quickened movement and higher rates in this city. If individual brokers failed to draw on us or seek accommodation here, Philadelphia banks would not be slow in taking money out of a 2 to 4 per cent market when they could loan it again at 8 or 9 per cent. The continuance, therefore, of these low rates in New York is conclusive evidence that the flurry is almost wholly artificial, and that only the brokers of small means who are forced to depend upon the local market have to pay these high local rates.

As stated above, money continues here in abundant supply. The indications, however, point to a hardening of the rates in the near future, as bank reserves are being rapidly drawn down by the shipment of currency to the interior for crop purposes. Of course it is difficult, under the circumstances, to measure the extent and continuance of this movement to the West and South, because of the changed condition of general business, so different from former years, owing to the entire absence of speculation and need of money for such uses. The starting of the current has been delayed through the lateness of the crops, but from this time on there should be no lack of demand on that account. As an influence, however, against high rates, we have the very large balance the Government is carrying, so much in excess of a year ago. This surplus has now

reached such a high figure, that it seems as if another call for bonds might appear speedily. The Treasury Department, to meet the increasing demand for currency, offered this week to pay, without rebate, 5 millions a week of the securities under its last call, and it is announced that about 5½ millions have already been redeemed.

Some doubt as to the effect on the market of the Treasury payments for bonds is felt, because any call now covers some portion of bonds held as security for bank circulation. If the banks do not substitute other bonds, of course they must to redeem their notes deposit 90 per cent of the legal tenders received, and the Treasury payment in that case furnishes very little relief to the market. It is to be said, however, that there are less than seven millions of the 3½s so held by banks, and of the 3s their holdings for currency purposes are almost wholly of the earliest issued, and hence the last to be called. Furthermore, judging from the past, the banks seem in the main to be inclined to keep their currency, although there is no profit in it, hoping we presume that Congress will relieve them of the tax on circulation.

One other circumstance working against close money is the monthly increase of circulation through the coining of silver dollars and the issue of certificates therefor. The Government, under date of August 15, has re-issued its notice to the effect that it will do everything it can do to float these certificates, even paying all expenses for their transfer to the West or South. This is a large premium, and will of course, as heretofore, have the effect desired. There is very little change in the order as now published from the one in force and issued March 3. But we presume the present notice is mainly for the purpose of advertising the business anew just now, when the currency demand is springing up. Of course the banks have to deposit gold to get the transfer, but as the Government holds the silver dollars against the certificates issued, the gold is free to be paid out and the transaction virtually amounts to so much additional circulation outstanding. How is it possible for business to revive under the constant menace which this coining of silver dollars and issuing of certificates holds over the commerce of the country! Even the people in Nevada, California, &c., where they produce the silver and profess such love for it, know too much to touch that kind of currency. Only look at the returns of the banks in those States (see returns CHRONICLE Aug. 18, page 173), published by us last week. It seems that although that section has about 5½ millions bank capital and holds \$2,596,000 of gold and gold certificates and about 1 million legal tenders, it only keeps on hand a paltry \$236,000 silver dollars and silver certificates. No one knows better than these silver kings that the food they are feeding the public with is a virulent poison.

But this is a country of vast resources. We keep no place in our libraries for Political Economy, seeing no use for the science, having with impunity been able so long to violate its teachings. Even in this case things seem to be shaping themselves so as to further defer the day of judgment. Business being dull, imports keep down, and now that exports are beginning again to move so freely the arrival of gold from Europe would seem to be a matter of only a few weeks. It was nothing but inactive trade that saved us the last six months, for even with that condition the trade balance against us in June was nearly 10½ millions, imports having been exceptionally large of articles on which the duty was increased after July 1. The Government issued its monthly statement yesterday, and we have prepared the following very interesting summary from it and previous reports.

FOREIGN TRADE MOVEMENT OF THE UNITED STATES (0 Os omitted).

Year.	Merchandise.			Gold.			Silver.		
	Exp'ts.	Imports.	Excess of Exports.	Imports.	Exports.	Excess of Imports.	Exports.	Imports.	Excess of Exports.
<b>1879.</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$
Jan....	59,409	33,515	25,894	275	346	*71	1,911	1,313	598
Feb....	64,829	35,374	29,455	137	115	22	2,210	1,888	322
March..	66,155	41,857	24,298	188	77	111	2,384	997	1,387
April..	51,342	42,136	12,206	171	428	*257	3,145	949	2,196
May....	52,355	35,376	16,979	185	350	*165	2,143	1,426	717
June...	45,095	38,890	6,205	143	1,439	*1,296	1,600	1,434	166
Total.	342,185	227,148	115,037	1,099	2,775	*1,676	13,993	8,007	5,986
<b>1880.</b>									
Jan....	66,997	55,208	11,789	795	226	569	1,192	789	403
Feb....	59,957	55,618	4,339	465	150	315	1,129	1,085	35
March..	77,351	70,887	6,464	892	1,167	*275	843	1,223	480
April..	70,560	74,366	*3,806	167	89	78	327	975	4648
May....	65,666	61,877	3,789	124	106	18	1,509	999	600
June...	72,132	60,515	11,617	648	541	107	714	785	471
Total.	412,663	381,501	31,162	3,091	2,279	812	5,795	5,856	461
<b>1881.</b>									
Jan....	74,079	45,285	28,794	4,710	30	4,710	1,377	951	426
Feb....	67,734	47,760	19,974	579	271	308	1,729	956	770
March..	85,069	60,709	24,360	7,168	161	7,007	1,369	811	558
April..	70,885	59,179	11,706	15,352	89	15,263	2,034	850	1,184
May....	64,140	55,504	8,636	1,316	615	701	1,779	561	1,218
June...	63,450	58,621	4,829	322	617	*295	1,368	640	728
Total.	425,357	327,358	97,999	29,477	1,783	27,694	9,653	4,769	4,884
<b>1882.</b>									
Jan....	64,921	56,956	7,965	1,134	102	1,032	2,182	574	1,648
Feb....	56,607	58,227	*1,620	469	7,251	*6,782	1,552	631	921
March..	62,614	68,604	*5,990	840	3,229	*2,389	1,527	621	906
April..	57,952	66,361	*8,409	551	2,343	*1,792	1,054	1,055	41
May....	49,179	68,359	*19,171	204	13,289	*13,085	1,778	611	1,167
June...	51,078	62,690	*11,612	257	5,572	*5,315	1,327	817	510
Total.	342,351	381,788	39,437	3,455	31,766	*28,311	9,420	4,269	5,151
<b>1883.</b>									
Jan....	80,389	56,971	23,418	1,310	34	1,276	2,518	895	1,623
Feb....	66,855	56,301	10,554	291	746	*455	1,424	986	438
March..	77,659	60,781	16,878	3,245	284	2,961	2,957	1,523	1,434
April..	60,898	57,007	3,891	2,311	2,250	61	1,489	1,024	465
May....	58,066	56,274	1,792	232	935	*703	1,826	799	1,027
June...	54,316	61,733	*7,417	398	597	*199	1,908	699	1,209
Total.	398,174	352,067	46,107	7,787	4,846	2,941	12,122	5,926	6,196

\* Excess of exports.

† Excess of imports.

For July the relations will be different from those indicated by the June returns, and for August very much more favorable. Should, therefore, money become at all active here, we look for gold imports early in October. This week the exchange market has been quiet but firm, with an advance yesterday by one house in the rates. Some bankers are reporting an exceptionally light inquiry, and an indisposition on the part of holders to offer their bills, preferring to wait in the hope of getting better prices than those now ruling. There are, however, indications of a more liberal supply, drawn against breadstuffs and provisions, in the near future, and bankers anticipate easier rates soon, basing their expectations upon what they learn regarding this movement. Scarcely anything is being done in securities between New York and London, and notwithstanding the decline in prices of stocks here, there seems to be no disposition on the part of Europeans to buy any except prime investment properties, and these only sparingly.

Taking, therefore, all these circumstances into consideration, it does not seem likely that there is to be any distress for money this fall. Stock speculators may be able to run the market up on one another, but with the mercantile demand so limited, with so large a surplus in the Treasury, with no speculative spirit apparent, with currency making at the rate of 2½ millions a month, and with the prospect of an inflow of gold, we ought to have enough to supply all legitimate wants at a fair rate.

For the past week the New York Clearing House banks, according to returns collected by us, have received from and shipped to the interior, gold and currency as follows.

Week Ending Aug. 24, 1883.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Currency.....	\$938,000	*\$1,600,000	Loss. \$662,000
Gold.....	35,000	.....	Gain. 35,000
Total gold and legal tenders.....	\$973,000	\$1,600,000	Loss. \$627,000

\*670,000 of this was transferred in the shape of silver certificates by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement the banks have lost \$1,250,000 through the operations of the Sub-Treasury. Adding that item, therefore, to the above, we have the following, which should indicate the total loss to the N. Y. Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

Week Ending Aug. 24, 1883.	Into Banks.	Out of Banks	Net Change in Bank Holdings.
Banks' Interior Movement, as above	\$973,000	\$1,600,000	Loss. \$627,000
Sub-Treasury operations, net	.....	1,250,000	Loss. 1,250,000
Total gold and legal tenders.....	\$973,000	\$2,850,000	Loss. \$1,877,000

There is very little to be said about the stock market except the statement already made above. Monday's disturbance seemed to have its origin in an attack on Denver & Rio Grande, accompanied by the usual rumors of the company being financially embarrassed and the further statement that no one could be found to take the presidency made vacant by the resignation of General Palmer. The assault on the stock was vigorous, the decline was rapid, and the fall in the price had an unsettling effect upon the whole list of active speculative stocks. At the same time the operators for a decline attacked the Northern Pacific, Oregon Trans-Continental and Louisville & Nashville, circulating similar disquieting rumors regarding each of these properties. This movement continued on Tuesday morning, but a reaction set in later in the day, caused by the covering of short contracts. Wednesday two reports were current about Denver. One was that Mr. Frederick Lovejoy had been or would be nominated for the presidency of the road at a meeting of directors on Friday, and the other was that the Union Pacific managers were seeking to control the property. These reports appeared to have a stimulating effect upon the stock, for thereafter, although feverish, it was generally stronger. On Wednesday afternoon a determined attack was made upon the Northern Pacific, Central Pacific, Louisville & Nashville, Reading, and Central New Jersey. This was helped by rumors about the Philadelphia money market, already referred to. As a result the market was unsettled at the close of that day, unfavorably influencing the opening on Thursday. In the afternoon of Thursday a recovery set in, and although money was reported at 9 per cent in Philadelphia, the report failed to have any influence upon our market, which was comparatively strong at the close. Yesterday the market opened weak, the Villard properties recording a sharp decline, but the close was at some recovery and firm. A feature of the day was the advance in Memphis & Charleston from 39½ to 46.

The Pennsylvania statement of earnings and expenses, issued this week for the month of July, is again unfavorable. The gross earnings are slightly smaller than in July, 1882, but considering that all manufacturing industries are depressed and that the receipts of wheat from the new crop came forward but sparingly this year, while last year the movement was very heavy, that is perhaps not so difficult of explanation as is the continued augmentation in expenses. In the face of the falling off in earnings in July the expenses have increased \$136,000, so that the net earnings are \$155,000 smaller than a year ago. This addition to the expense account has been steadily in progress for several years past, and we have before alluded to it. The following table, giving the figures for the seven months to the 1st of August, as well as those for July, for five years past, will enable the reader to see how marked that increase has been, especially during the last two years.

Lines East of Pittsburg.	1883.	1882.	1881.	1880.	1879.
July.					
Gross earnings.....	4,130,950	4,149,157	3,787,418	3,449,644	2,782,906
Operating expenses.....	2,638,216	2,502,057	2,389,447	2,147,139	1,788,291
Net earnings.....	1,492,734	1,647,099	1,497,971	1,302,505	994,615
Jan. 1 to July 31—					
Gross earnings.....	28,483,529	26,799,997	25,334,257	22,883,715	18,196,964
Operating expenses.....	18,477,999	16,627,782	14,848,133	13,486,801	11,351,495
Net earnings.....	10,011,560	9,837,215	10,488,125	9,396,914	6,845,469

The net earnings to date this year are thus but \$174,000 more than in the corresponding period of 1882, which was not a very good period, as everybody will remember. Yet the small growth in net is entirely to be ascribed to the cause already referred to, for the gross earnings for 1883 are pretty nearly \$1,700,000 greater than those for 1882. Compared with 1881 we have a gain of over 3 millions in gross earnings, while net earnings are actually \$477,000 smaller. This refers to the lines east of Pittsburg. On the Western lines the result is equally unsatisfactory. July is usually a pretty profitable month, so we do not, as in June, find a deficit; but the surplus (above all liabilities) is only \$126,759, against \$319,567 in July 1882. No doubt the smaller grain movement played an important part in the falling off. Still, it is significant that for the seven months the surplus this year is only \$309,690, or less than it was in the exceptionally unfavorable period of 1882, when it amounted to \$355,030. In 1881 we may say the surplus was over 1½ million and in 1880 it was not a great deal below that figure. The present surplus is the smallest since 1879.

The following shows relative prices of leading stocks in London and New York at the opening each day.

	Aug. 20.		Aug. 21.		Aug. 22.		Aug. 23.		Aug. 24.	
	Lond'n prices.*	N.Y. prices.								
U.S. 4s.c.	118 82	119 ¼	118 95	119 ¼	119 07	119	118 95	119 ¼	119 19	119 ¾
U.S. 4½s.	111 65½	113 ¾	111 65½	113 ¾	111 65½	113 ¾	111 89½	113 ¾	112 0 ½	113 ¾
Erie.....	30 77	30 ¾	29 19	29 ¾	29 19	29	28 70	2 ¾	29 34	29 ¾
2d con.	93 59	94	93 40	94	93 89	93 ¾	92 92	93	93 01	92 ¾
Ill. Cent.	126 24	126 ¼	125 51	125 ½	126 00	125 ¾	126 00	125 ¾	127 10	126
N. Y. C.	115 78	115 ¾	115 30	115 ¾	115 74	115 ¾	115 30	114 ¾	116 27	116
Reading	27 00½	53 ¾	26 39½	52 ¼	26 39	52 ¼	25 29½	50 ¾	25 32½	50 ¾
Ont. W'n	20 91	21 ¾	19 91	20 ¾	20 19	20 ¾	19 ¼	20	20 33	20 ¼
St. Paul	102 53	102 ¼	101 19	1 03 ¼	101 67	101 ¾	100 70	101	102 39	102
Exch'ge. cables.	4 86 ¼		4 86 ¼		4 86 ¼		4 86 ¼		4 87	

\* Expressed in their New York equivalent. † Reading on basis of \$50, par value. ‡ Ex-interest.

The Bank of England reports a gain of £243,000 bullion during the week, of which £81,000 came from abroad, and the proportion of reserve to liabilities was increased ½ of 1 per cent. The Bank of France reports a decrease of 1,275,000 francs gold and an increase of 1,900,000 francs silver. The Bank of Germany, since the last report, lost 900,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

	Aug. 23, 1883.		Aug. 24, 1882.	
	Gold.	Silver.	Gold.	Silver.
Bank of England.....	£ 23,480,419	£ .....	£ 21,814,050	£ .....
Bank of France.....	39,413,725	41,143,200	40,119,962	15,967,290
Bank of Germany.....	7,000,500	22,801,500	6,918,750	20,756,250
Total this week.....	70,494,644	64,244,700	68,852,762	66,723,540
Total previous week...	70,313,498	64,202,50	68,671,111	66,969,672

The Assay Office paid \$67,046 through the Sub-Treasury for domestic bullion and \$154,353 for foreign bullion (Spanish doubloons) during the week, and the Assistant Treasurer received the following from the Custom House.

Date.	Duties.	Consisting of—			
		Gold.	U. S. Notes.	Gold Certif.	Silver Certificates.
Aug. 17...	\$397,301 44	\$15,000	\$21,000	\$259,000	\$103,000
" 18...	390,308 81	15,000	13,000	245,000	117,000
" 20...	561,313 54	13,000	21,000	375,000	149,000
" 21...	560,929 42	12,000	26,000	456,000	67,000
" 22...	271,795 06	10,000	19,000	200,000	42,000
" 23...	554,913 54	13,000	23,000	401,000	118,000
Total.	\$2,736,591 81	\$78,000	\$122,000	1,939,000	\$596,000

*ROADS THAT COULD UTILIZE THE DENVER & RIO GRANDE.*

The continued decline in the market value of all the securities of the Denver & Rio Grande and its creature, the Denver & Rio Grande Western, has this week drawn general attention to these properties. A belief has gained ground that some of the larger connecting roads were not averse to securing possession of the line, and apparently there is much to be said in favor of such a theory. Some even claim that the present decline in the securities is in some way connected with a change of ownership; but that is not so easily understood.

The Denver & Rio Grande, it should be remembered, has of late assumed a more important position. So long as it was confined to Colorado its power for harm was very much circumscribed. It was even then a source of irritation to the existing lines. The Atchison was the first to wrestle with the ambitious and somewhat pretentious narrow-gauge rival. But the Atchison was as much concerned about the possibility of extensions eastward and southward, and a consequent encroachment upon some of its profitable New Mexico business, as it was about the traffic in Colorado. The result of the contest, in which the courts were called upon to play a prominent part, was the settlement of 1880, by which each company in effect bound itself not to encroach upon the territory marked off as belonging to the other. Later the Union Pacific, by its purchase of the Denver South Park & Pacific, running from Denver to Buena Vista and Gunnison, became interested in the aggressive attitude of the Palmer road, and since then the Denver & New Orleans has come in as an additional disturbing factor to all the existing lines, the Denver & Rio Grande as well as the rest. Nevertheless, as said, the power of the latter for mischief was limited—the range of its operations was confined to a particular section of the country, namely, Central Colorado.

Now, the aspect of affairs wears an entirely different look. The Denver & Rio Grande proper reaches to the border of Utah, the extension to that point having been completed just before the close of 1882. Previously the company had fathered the Denver & Rio Grande Western—really an extension company—and this line was opened to business in May of this year all the way from the Colorado border to Ogden, in Northern Utah. Hence the Denver & Rio Grande may now be said to extend from Denver, Leadville, Pueblo, and Northern New Mexico, to the eastern terminus of the Central Pacific at Ogden. But it must also be remembered that the Burlington & Quincy last year, through an extension of its Burlington & Missouri River line in Nebraska, opened a new route from Denver east, so that practically we have a second through line from Ogden to Omaha, parallel to the Union Pacific, though it is to be said that this second line has to pass through both Denver and Pueblo (there being no direct line connecting Denver with the main stem in the Denver & Rio Grande system), and is thus less direct than it otherwise would be. This latter fact, however, would scarcely be considered a drawback of any consequence and would not therefore operate much to the disadvantage of the new route.

As now constituted, the Denver & Rio Grande thus forms a link in a new through route between the east and the west. And a very important link it is. Consider for a moment its position with reference to other lines. Suppose it in the possession of the Central Pacific. This latter road, instead of extending only as far east as Ogden, would extend to Denver—the difference in gauge

would not probably count for much—and the Union Pacific be deprived of a share of the business that it now gets at Ogden. The Central Pacific would then be entirely independent of the Union Pacific, while now the two roads may be said to be to a certain extent mutually interdependent. Of course, the Union Pacific soon expects to have two routes of its own to the Pacific—one by means of the Oregon Short Line and the other by means of the Utah & Northern—but these would afford outlets for new traffic rather than cover existing traffic.

Or suppose the Denver & Rio Grande in the hands of the Atchison Topeka & Santa Fe. The latter would then have a northerly route to the Pacific, even as it now has southerly routes. In the one case the Central Pacific proper would be its connection, and in the other case the Central Pacific's leased line—the Southern Pacific—and the Atlantic & Pacific would be the connections. With the Denver & Rio Grande and the Atchison thus controlled in one interest, the possibilities of the new route would be developed to the utmost, and the Union Pacific could not but feel the resulting increase in competition. Besides, the Atchison is now dependent upon the Denver & Rio Grande for an outlet to Denver from the east, and with that road held antagonistic to it, the attempt might be made to shut it out of that city.

Or more important still, assume that the Denver & Rio Grande fell into the control of the Chicago Burlington & Quincy parties. Here would be a line not only from Omaha to Ogden, as in the case of the Union Pacific, but all the way from Ogden to Chicago. In that case, the Burlington & Quincy would take a long step forward in the extension to the Pacific coast which the managers are reported as having in mind for the future. The value and importance of the Denver & Rio Grande to the Burlington & Quincy certainly can not be gainsaid. The latter road is now a sharp competitor to the Union Pacific as far west as Denver; in the contingency mentioned, the competition would extend to Ogden, and the position of the Burlington & Quincy be rendered stronger than ever.

But what is the value of the road to the Union Pacific? We have seen how it would aid the Central Pacific in becoming entirely independent of the Union Pacific, even as that company is now in some degree independent in having a through route via its Southern Pacific lines. We have seen also how serviceable it would be to the Atchison—though Boston affects to despise it, and has referred to it contemptuously as the "Rocky Mountain spider"—and how greatly it would strengthen the position of the Burlington & Quincy. In what way, then, would it contribute to the advantage of the Union Pacific? It is clear that the Union Pacific does not require it to complete its system. The value of the property to that company may be said to lie in just this one fact, that in the possession of any other road than itself, it might prove a powerful weapon against Union Pacific interests. With the road controlled by the Union Pacific, the Burlington & Quincy would be thwarted, the Central Pacific baffled, and the Atchison confined to its present territory.

A point of equal, if not greater importance, however, to the investor, is the value of the property as measured by its earnings and income, and its present financial position. Referring to the last report of the company we find that for 1882 the road earned \$6,404,980 gross and \$2,620,627 net. This latter amount was sufficient to pay the interest on all the bonds now outstanding (not all of which was charged to the current operations of 1882, some of it being added to construction account) including that on the car trusts, as well as insurance, taxes, and all other items except the principal of rolling

stock trusts;—the amount was sufficient to pay all these and yet leave a surplus of \$375,793. As the earnings in the present year—up to the end of the third week of August—(we mean the earnings on the Denver & Rio Grande proper—those of the Denver & Rio Grande Western will be referred to further below)—had increased \$31,500 over those of the same time in 1882 the position of the company in this respect would not appear to have materially changed. Of the net result we have no knowledge. The ratio of expenses to earnings last year was larger than expected—59.66 per cent—but the First Vice-President intimated that this was exceptional and might be reduced.

As to the floating debt, the report stated that practically there was none on the day the accounts were closed—December 31, 1882. The current liabilities amounted to \$3,007,931, but against this there were available assets (not counting materials, fuel, &c.) in amount more than sufficient to offset the whole of the liabilities. We see that with two new series of car trusts for \$1,000,000 each (which are extinguished by 10 per cent annual payments of the original amount of the series) the payment for that purpose in 1883 will be increased \$200,000 over that of 1882—to \$538,000 altogether—but with ordinary credit the company ought to be able to take care of that without much trouble. A feature bearing perhaps more upon the future than upon the present, is the fact that the company's traffic is carried at such very high rates. Thus the average rate per passenger was over five cents per mile—the exact figure is 5.12—and the rate per ton per mile over 3½ cents—exact 3.65. Of course, no one will claim that these rates can be maintained. In a new country the charge is always high at the outset and gradually diminishes with the increase of traffic, so that the fall in rates usually brings with it its own compensation, and probably in a great measure this will be the case with the Denver & Rio Grande. But in view of the physical difficulties that the road has to contend with, one cannot feel so certain that the expense per mile will diminish equally fast. For instance, the report tells us that the cost of moving a passenger a mile averaged as much as 3.52 cents last year, while the expense incurred in moving a ton of freight a mile was 2.26 cents—very much higher in both cases than many roads in other parts of the country receive in gross. As said, however, that pertains chiefly to the future. At present the company is doing fairly well, all things considering.

One other point remains to be covered, and that relates to the earnings and obligations of the Denver & Rio Grande Western. The latter road, as will be remembered, is leased to the Denver & Rio Grande for 40 per cent of the gross earnings, which in any event must be enough to pay 6 per cent on \$16,000 per mile of completed road—that is, the Denver & Rio Grande guarantees the interest on the Rio Grande Western's debt, if the 40 per cent of earnings is insufficient for that purpose. On 155 miles of that road operated for five months of 1882 the Denver & Rio Grande figured a profit to itself of \$36,771, the actual gross earnings during those five months having been \$170,918. In the present year, up to and including the third week of August, the earnings have been \$448,100. How much of this is net we do not know. As to the interest to be paid, we find that there are at present outstanding \$6,157,000 of the company's bonds, which at 6 per cent would call for \$369,420 on that account. But it should be said that this allows for a full year's interest on the whole of the 362 miles now in operation, whereas actually only 155 miles were open during the early months of the year, and it is only since the middle of May that earnings have been based on the entire mileage.

It was estimated in the last report that the amount of interest for which the Denver & Rio Grande would be responsible on the Western line when the latter reached Ogden, would be \$400,000 (somewhat more than our figure), and that on that basis \$1,000,000 gross earnings per annum would be sufficient to meet the charge. It was supposed and claimed, however, that the gross earnings would reach at least a million and a half, so that after allowing for the \$400,000 required for interest there would remain a surplus of \$200,000 at the disposal of the Rio Grande Western. From the weekly figures furnished us, it would seem that the expectation with regard to the gross earnings is in a fair way of being realized. Taking the two full months during which the road has been operated its entire length, the earnings have been at the rate of about \$1,100,000 a year—\$92,300 in June and \$94,700 in July. In the third week of August they ran up to \$25,000, or at the rate of a million and a quarter a year. The road may not turn out as profitable as its projectors supposed, but certainly thus far it appears to have done very well.

There have been reports that the interest due on the Western company's bonds the 1st of September would be passed, but as the amount called for is only about \$180,000 such a course may well be doubted. Anyway its necessity is not apparent. Of course, we have no means of knowing just what the Denver & Rio Grande's present financial position is, but if the statement in the last report, according to which there was no floating debt, be correct, and the statements of earnings since then foreshadow the course of business thus far in the present year, it is difficult to believe that there can be any basis for the rumors affecting the company's solvency. To say the least, it would be a most startling spectacle to see the Denver & Rio Grande Company let the interest on the Rio Grande Western company's bonds go to default at this time when the importance of the Western company's line to the Rio Grande proper is becoming so patent.

#### PACIFIC RAILROADS THROUGH TRAFFIC.

It is a common error to suppose that through traffic is the largest or most profitable part of a railroad's business. Projectors of new enterprises almost invariably overestimate its importance. The usual result is, that through traffic proves to be small in volume, and the least desirable to a road because of the low rates it brings, and that local traffic is the chief source of strength, if not the main reliance for profits. The former is important for several reasons, but unless it is liberally supplemented by the latter, a company's position will prove weak, for, as stated, the chief profit on earnings must necessarily come from local sources. As an illustration, take one of our strong Eastern trunk lines. The Pennsylvania, in its last report (for the year 1882), stated that of 20,360,399 tons (actual tons, not ton miles) of freight carried on its lines between Philadelphia and Pittsburg 18,415,580 was local, while only 1,944,819 constituted through freight. Moreover, of a gain of 2,393,872 tons over the previous year, only 128 tons was on account of through freight.

The subject has a special interest at the present time in view of the recent publication by the Central Pacific of figures showing its gross earnings from through and local business separately, and also in view of the final completion two weeks since of the Atlantic & Pacific and the opening this week of the Northern Pacific. Both of these roads no doubt expect to get a share of the through business across the Continent, in addition to the local business which they will create and foster. They rely

chiefly of course upon the local traffic, which is sure of constant growth and development, especially in the case of an enterprise like the Northern Pacific, running through a comparatively fertile territory previously unoccupied by a railroad. For this and other reasons it is important to notice the part these kinds of business play in the receipts of the Central Pacific. The following table shows the Central Pacific's earnings from these two sources during each of the last five years, as given in the company's annual report and printed in the CHRONICLE of July 14.

Years.	Local.	Through.	Total.
1878.....	\$11,908,803	\$5,622,056	\$17,530,859
1879.....	12,124,639	5,028,524	17,153,163
1880.....	15,780,890	4,727,223	20,508,113
1881.....	18,379,830	5,714,240	24,094,070
1882.....	18,917,284	6,745,473	25,662,757
Total.....	\$77,111,476	\$27,837,516	\$104,948,992

We here see that during the year 1882 pretty nearly three-fourths of the Central Pacific's earnings were derived from local business and only about one-fourth from through business. These figures, however, do not make apparent the full measure of the difference between the two kinds of traffic. They show clearly enough the gross importance of each, but they do not tell us how much either contributed to the net result. The figures should be accompanied by a statement similarly classified, giving the profit in handling. In that case the disparity would without doubt be still wider than it now appears.

One other feature worthy of remark in the above table is the rapid growth shown to have taken place in the local traffic of the road, a point decidedly in favor of the new Pacific routes. In 1878 this local traffic amounted to less than 12 millions; in 1882 we find it nearly 19 millions. Of course the gain is in some measure to be ascribed to the extension of the Southern lines, but in great part no doubt it is largely independent of that fact. There is also growth—although in a very much smaller degree—in through traffic, but it may well be questioned whether this is not due to the opening of the Southern through route as much as to any gain on the line between Ogden and San Francisco.

A similar comparison of the Union Pacific figures would be valuable in this connection, but unfortunately the information in the company's reports does not supply the necessary materials. In the report for 1882, however, are certain figures for the last two years, and from these we have prepared the following statement of its earnings.

	1882.	1881.
Passenger earnings—		
Through.....	\$ 2,837,036	\$ 3,203,789
Way.....	2,360,734	1,927,784
Total.....	5,197,770	5,131,573
Freight earnings—		
Through.....	3,933,168	4,361,822
Pacific Coast.....	2,746,474	3,703,657
Local (including coal).....	7,225,848	7,491,050
Total.....	13,905,490	15,559,529
Total through (includ'g Pacific Coast) earnings.....	9,516,678	11,272,268
Total local earnings.....	9,586,582	9,418,832
Grand total.....	19,103,260	20,691,100

Here we find through and local traffic much more evenly divided; this, however, is probably so only because the Union Pacific, by reason of its position with reference to other roads, is of necessity forced to class as through much traffic which on a road like the Central Pacific, comparatively free from competition, would be local business pure and simple. We suppose local business is business that strictly originates along the line of the company's road, while through business is business carried between any competitive points

in competition with other routes. Either kind may be carried for long or short distances, without affecting the classification. Business interchanged with connecting roads is usually classed as through traffic, and it is easy to see that there are many points of this kind on the Union Pacific where there are but few on the Central Pacific. With the latter company the interchange of traffic between it and the Atchison Topeka & Santa Fe at Deming (unless that traffic comes from and is destined to a competing point), is called local traffic. Say it were carried from some local point in Kansas to some local point in California—in that case both companies get a haul of several hundred miles on the traffic, but still it would be called local traffic, simply because each company receives full local rates on the same. Thus the idea seems to be that local traffic is the business that will bear a local rate, while through traffic is business that has to be carried at through rates, whether in competition with rail or water routes.

Understanding this, and bearing in mind the extent to which the Union Pacific earnings must be derived from business received at such competing points as Omaha, Kansas City, Denver, and Ogden, we can easily see why that company's income is stated as having been obtained one-half from through business. If we were to confine our inquiry respecting the through traffic more particularly to what is termed Pacific Coast business, we would find a falling off in the freight earnings of nearly a million dollars the last year, and that probably represents the encroachments made by the Southern Pacific line, while the loss (\$431,000) on what is called "through" freight, is no doubt to be ascribed to the opening of the Burlington line to Denver, &c., though in both cases lower rates had some additional influence in reducing receipts.

#### FRANCE AND HER FOREIGN POLICY.

It is astonishing how far nations, like individuals, are liable to go when they fall under the control of an idea. For some years past, the doctrine has been boldly preached, by a certain class of teachers, that what France needed to enable her to recover the position lost at Sedan was colonial expansion. She was hemmed in in Europe; and to attempt to encroach on the territory of any of her immediate neighbors would, to say the least of it, be extremely dangerous. But there was sufficient scope for action in foreign parts. Why should the tempting places in Africa, in Asia and elsewhere be attractive to England alone? France, under a republican government, had once struck boldly out, and had in consequence become great and powerful. Why should not a similar effort in similar circumstances be attended with a like result? At first this teaching was but little heeded. It commanded, apparently, the attention of only a few. But there was flattery in the new gospel, and it was not long till it was found that it had taken a tolerably firm hold of the national heart. It is unnecessary to repeat what France has been doing for the last three or four years. It is sufficient to point to the attitude and to the relations of France to-day.

There can be little doubt, we think, that the ease with which France was enabled to carry out her purpose in Tunis lent encouragement to the aggressive spirit. The presumption is that if she had not found cause of war with that small State, or if she had found it more difficult to carry out her purpose, she would not to-day be occupied as she is in Madagascar and in Tonquin. If she should be able to carry out her purposes, whatever these may be, in those new enterprises, she will hardly be to blame if she comes to the conclusion that the new policy of aggression has been justified by results. It would be natural enough in such circumstances to resolve to perse-

vere. These reflections are the more natural that it is exceedingly difficult to lay hold of the real *casus belli* either in the case of Madagascar or Tonquin. On the very face of both enterprises we see the lust of conquest; but it is not easy to discover any other or more satisfactory reason in the one case or in the other. In Madagascar the French and the English have long been rivals; and sometimes the one influence has predominated and sometimes the other. Court favor was sometimes with the French; it was also sometimes with the English. It is notorious, however, that the French or Catholic missions under the control of the Jesuits were a conspicuous failure in Madagascar, whereas the English missions, mainly connected with the London Missionary Society, were a signal success. A French writer in the last number of the *Revue des Deux Mondes*, while attempting to justify what is being done by his countrymen in Madagascar, honestly enough gives England and the Protestant missions all the glory. If the nation has been turned from the worship of crocodiles and other gross superstitions; if the people have abandoned the use of rum and become conspicuous for their temperate habits; if they have ceased to be a nation of polygamists, and if schools and churches cover the land; if even the Queen and her court have embraced Christianity, and conformed their lives and their general conduct to its teachings;—all the honor is due to the English missionaries. In the presence of the Jesuits, this writer tells us: "Rome has been conquered, while Protestantism and England have gained the victory." "But the English missionaries have persuaded the Prime Minister of Queen Ranavalona that since the disaster she has experienced, France is no longer France; that, like the lion worn out by age, she is brought so low as to have to lament her ancient prowess;" and much more of this sort. And then we are reminded that France has long been in possession of some of the islands off the coast, and that if the Hovas have been installed at Tananarivo since 1820, France has had interests in the island for the last two centuries. It has also been claimed that at one time in the seventeenth century the island was gifted by the French king to one of his marshals; therefore, it belonged to France. All that can be gathered is that France had become jealous of English influence on the island, that she felt she was disesteemed, and that she resolved to take such action as should make her relations to Madagascar more definite for the future.

If we seek for a justificatory cause of quarrel in Tonquin we are equally in the dark. It has already been explained in these columns why France found herself first involved in difficulty in these regions. She went there ostensibly to make peace, but she soon showed that her object was conquest. Her agent and the commander of the troops was killed; and France had to content herself with a worthless treaty. With the results of the late expedition every reader is familiar. The French commander was again killed, and now France is on the soil of Tonquin and marching on the capital to demand satisfaction for the wrong which has been done. In other words, France begins the trouble, gets into difficulty, and then finds in the fruit of her own blundering a sufficient cause for aggressive war on a distant and unoffending people.

If France can keep herself free from other entanglements she can have no great difficulty either with Madagascar or with Tonquin. But it is just here where the danger is. Her conduct in Madagascar, particularly in the treatment of the English Missionary Shaw, has already aroused the resentment of England; and most

undoubtedly had a man of the stamp of the late Lord Beaconsfield or Lord Palmerston been at the head of affairs in that country, France before this stage had been reached would have been compelled to back down or listen to the music of British guns. Mr. Gladstone's horror of war has led him in another direction; with what result it remains to be seen. Then, again, if France should insist on the right of search she may encounter some unexpected opposition. It is not safe to defy the world. There is also the uncertainty regarding China. China has rights in Tonquin and over the whole of Anam which she may not allow to be trampled upon. It remains therefore to be seen whether France has not undertaken in Southeastern Asia a bigger task than she anticipated.

However all this may result, it is very clear that France is at the present moment singularly isolated and without friends, and that she runs a great risk in provoking in any direction a large and costly war. The possible advantages are all of them doubtful. The risks she runs are great.

IMPORTS AND EXPORTS FOR JUNE, 1883,  
AND FOR THE SIX AND TWELVE  
MONTHS ENDED JUNE 30, 1883.

[Prepared by the Bureau of Statistics and corrected to June 30, 1883.]

Below is given the twelfth monthly statement for the current fiscal year of the imports and exports of the United States.

The excess of the value of imports over exports and of exports over imports of merchandise was as follows:

Month of June, 1883 (excess of imports).....	\$10,417,120
Six months ended June 30, 1883 (excess of exports).....	46,107,684
Twelve months ended June 30, 1883 (excess of exports).....	100,683,153

The total values of imports and of domestic and foreign exports for the month of June, 1883, and for the six and twelve months ended June 30, 1883, are presented in the following tables:

MERCHANDISE.			
	For the month of June.	For the 6 months ended June 30.	For the 12 months ended June 30.
1883.—Exports—Domestic.....	\$52,834,573	\$387,739,761	\$804,195,795
Foreign.....	1,481,481	10,434,878	19,610,024
Total.....	\$54,316,054	\$398,174,639	\$823,805,819
Imports.....	61,733,174	352,066,955	723,122,666
Excess of exports over imports.....	\$10,417,120	\$46,107,684	\$100,683,153
Excess of imports over exports.....	\$.....	\$.....	\$.....
1882.—Exports—Domestic.....	\$49,629,759	\$333,455,275	\$733,239,732
Foreign.....	1,448,207	8,895,491	17,502,525
Total.....	\$51,077,966	\$342,350,766	\$750,742,257
Imports.....	62,689,649	381,787,796	724,639,574
Excess of exports over imports.....	\$.....	\$.....	\$.....
Excess of imports over exports.....	\$11,611,683	\$39,437,030	\$25,902,683

GOLD AND SILVER—COIN AND BULLION.			
1883.—Exports—Dom.—Gold.....	\$96,213	\$1,238,622	\$8,992,973
do Silver.....	1,317,000	7,731,918	12,630,208
Foreign—Gold.....	500,936	2,607,743	2,679,979
do Silver.....	591,243	4,387,140	7,517,173
Total.....	\$2,505,392	\$16,965,423	\$31,820,333
Imports—Gold.....	\$398,246	\$7,757,121	\$17,734,149
Silver.....	699,549	5,925,698	10,755,242
Total.....	\$1,097,795	\$13,712,819	\$28,489,391
Excess of exports over imports.....	\$1,407,597	\$3,255,604	\$3,330,942
Excess of imports over exports.....	\$.....	\$.....	\$.....
1882.—Exports—Dom.—Gold.....	\$5,522,162	\$30,688,310	\$31,403,625
do Silver.....	726,221	6,692,593	12,076,646
Foreign—Gold.....	50,089	1,078,216	1,184,255
do Silver.....	600,681	2,727,075	4,752,953
Total.....	\$6,899,153	\$41,186,224	\$49,417,479
Imports—Gold.....	\$257,142	\$3,455,500	\$34,377,054
Silver.....	816,681	4,468,841	8,095,336
Total.....	\$1,073,823	\$7,924,341	\$42,472,390
Excess of exports over imports.....	\$5,825,330	\$33,461,883	\$7,945,089
Excess of imports over exports.....	\$.....	\$.....	\$.....

TOTAL MERCHANDISE AND COIN AND BULLION.			
1883.—Exports—Domestic.....	\$54,247,786	\$397,738,301	\$825,818,976
Foreign.....	2,573,600	17,429,761	28,807,176
Total.....	\$56,821,386	\$415,168,062	\$854,626,152
Imports.....	65,830,969	395,794,771	731,612,057
Excess of exports over imports.....	\$9,009,523	\$49,663,285	\$120,014,095
Excess of imports over exports.....	\$.....	\$.....	\$.....
1882.—Exports—Domestic.....	\$55,878,142	\$370,831,178	\$776,720,003
Foreign.....	2,048,977	12,700,812	23,239,733
Total.....	\$57,927,119	\$383,531,990	\$799,959,737
Imports.....	63,763,472	389,512,137	767,111,964
Excess of exports over imports.....	\$.....	\$.....	\$.....
Excess of imports over exports.....	\$5,766,353	\$3,975,147	\$32,847,772

The following is a statement showing, by principal customs districts, the values of merchandise imported into, and exported

from, the United States during the month of June, 1883, and the values of imported merchandise remaining in the warehouses of the United States June 30, 1883:

Customs Districts.	Imports.	Domestic Exports.	Foreign Exports.	Remaining in warehouse June 30, '83
	\$	\$	\$	\$
Baltimore, Md.	1,001,610	2,899,663	924	338,143
Bangor, Me.	47,928	6,391		93
Bath, Me.	1,091	349		129,823
Beaufort, S. C.	5	75,761		
Boston & Charlestown, Mass.	6,861,146	6,384,881	88,971	2,061,935
Brazos de Santiago, Tex.	24,026	113,224	5,889	1,411
Brunswick, Ga.	32	178,100		
Buffalo Creek, N. Y.	329,562	29,771	365	4,172
Cape Vincent, N. Y.	137,473	10,911	6,203	
Champlain, N. Y.	370,730	207,295	1,000	12,116
Charleston, S. C.	26,343	254,657		687
Chicago, Ill.	90,142	558,436	420	575,254
Corpus Christi, Texas.	60,477	111,792	9,537	
Cuyahoga, Ohio.	4,028	68,401		14,731
Detroit, Mich.	156,177	159,473	2,383	55,955
Du Luth, Minn.	6,478	75,373	42,276	
Galveston, Texas.	90,214	617,963		20,849
Genesee, N. Y.	68,446	69,572		7,870
Huron, Mich.	135,230	1,384,493	29,818	
Key West, Florida	53,129	95,066		60,827
Miami, Ohio.	1,063	243,273		13,109
Milwaukee, Wis.	18,144	106,800		3,611
Minnesota, Minn.	27,199	394,682		
Mobile, Ala.	1,551	112,236		
New Haven, Conn.	113,904	8,620	110	37,397
New Orleans, La.	631,999	3,822,297	8,793	750,800
New York, N. Y.	43,978,581	26,727,006	1,130,605	31,903,951
Niagara, N. Y.	439,371	2,949		
Oregon, Oregon.		188,965		
Oswegatchie, N. Y.	183,090	40,381		1,012
Oswego, N. Y.	764,226	303,464		185,205
Paso del Norte, Tex. & N.M.	33,207		58,186	715
Pasamunquoddy, Me.	129,490	46,232		7,230
Pensacola, Fla.	240	146,087		
Philadelphia, Pa.	3,210,071	3,426,629	213	2,462,826
Portland & Falmouth, Me.	327,239	47,394	12,032	289,704
Portsmouth, N. H.	352			77,951
Providence, R. I.	24,780	127		50,843
Puget Sound, Wash.	28,128	167,034		
Richmond, Va.	11,164	92,360		
Salem and Beverly, Mass.	59,085			89,941
Saluria, Texas.	4,891	131,697	1,772	
San Francisco, Cal.	5,470,055	2,577,352	51,220	2,178,776
Savannah, Ga.	15,842	493,050		13,874
Vermont, Vt.	569,495	140,111		19,218
Wilmington, N. C.	7,436	196,992		18,922
Interior ports.				314,221
All other customs districts	118,304	312,341	764	140,286
Totals	64,733,178	52,834,573	1,481,481	48,546,473

Monetary & Commercial English News

RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON—Aug. 11.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam	Short.	12 2 3/8 @ 12 3/8	Aug. 11	Short.	12 1 1/2
Amsterdam	3 mos.	12 5 1/4 @ 12 5/4			
Hamburg	"	20 6/9 @ 20 7/3	Aug. 11	Short.	20 5/2
Berlin	"	20 6/9 @ 20 7/3	Aug. 11	"	20 5/1
Frankfort	"	20 6/9 @ 20 7/3	Aug. 11	"	20 5/1
Vienna	"	12 10 @ 12 11 1/4	Aug. 11	"	11 9 3/4
Trieste	"	12 10 @ 12 11 1/4	Aug. 11	"	11 9 3/4
Antwerp	"	25 5 1/4 @ 25 6 1/4	Aug. 11	"	
St. Petersburg	"	23 1/8 @ 23 3/8	Aug. 11	"	23 1/8
Paris	Checks	25 30 @ 25 35	Aug. 11	Checks	25 31 1/2
Paris	3 mos.	25 5 1/4 @ 25 5 6 1/4	Aug. 11	3 mos.	25 2
Genoa	"	25 5 5 @ 25 6 9	Aug. 11	Short.	25 5
Madrid	"	4 6 3/4 @ 4 6 5/8	Aug. 11	"	47 0
Lisbon	"	5 11 1/8 @ 5 11 3/8	Aug. 11	3 mos.	5 3 1/8 @ 1/8
Alexandria	"		Aug. 8	"	97
New York	"		Aug. 11	Short.	4 3 3/4
Bombay	60 dys	1s. 7 3/4d.	Aug. 11	tel. trsf.	1s. 7 3/4d.
Calcutta	"	1s. 7 3/4d.	Aug. 11	tel. trsf.	1s. 7 3/4d.
Hong Kong	"		Aug. 11	4 mos.	38. 7 3/4d.
Shanghai	"		Aug. 11	"	58. 0 3/4d.

[From our own correspondent.]

LONDON, Saturday, Aug. 11, 1883.

The past week has presented much of a holiday appearance. Although somewhat unsettled, the weather has been fairly satisfactory, but the progress, of the crops towards maturity has not been so rapid as could have been desired. As far as Stock Exchange matters are concerned there has been a great want of activity, and the tone has been dull. Spanish stocks have declined heavily, owing to the revolutionary proceedings in the Spanish provinces, but to-day there has been a decided recovery, the fall in values having attracted the attention of investors and speculators. Considering, however, how small is the amount of business in progress, it cannot be said that any serious depression exists. The people are to a large extent holiday-making, and are by no means inclined to embark in Stock Exchange proceedings. Sales or purchases of stocks have therefore a speedy influence, but adverse movements do not affect the public, as it is not speculative, while there is, at the same time, no reason for believing that there is much bona fide stock offering.

The condition of the money market is still somewhat perplexing. The demand for money is upon the most moderate scale, especially for commercial purposes. The inquiry also

for strictly financial purposes is limited. But some are of opinion that money will be dearer in the autumn, while others consider that the present Bank rate will only be maintained. Business is now upon so very limited a scale that it is difficult to say what is to lead to dearer money. At the same time, there is no abundance of floating capital, and consequently no downward movement is likely to take place. Failures in the United States have had obviously an adverse influence, having been a cause for anxiety. Unsettled weather has created apprehensions regarding the harvest, and the political situation is in a small degree a cause of apprehension. The desire is to operate with great caution. This assertion applies not only to the wholesale, but also to the retail rates; and both the wholesale and retail trades are influenced by the fancies of the great consuming public.

The co-operative stores, which trade only upon the strictly cash system, have compelled the retail houses to adopt the same system. Credit between shopkeepers and their customers is much more restricted than it was a few years ago. The result is that the large middle and lower classes purchase as a rule only what they require, and what they can pay for, and do not, in consequence, "run" long and uncertain bills. The change which has taken place is very satisfactory. It accounts in some measure for the slackness of trade, but the liabilities of consumers to producers are reduced to natural proportions, and a much sounder condition of things exists. The state of trade is being regulated by the proper authority—the consuming public—and should now be regarded as more legitimate.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

London	Bank Rate.	Open Market Rates.						Interest Allowed for Deposits by		
		Bank Bills.			Trade Bills.			Joint Stock Banks.	Disc't H'ses	
		Three Months	Four Months	Six Months	Three Months	Four Months	Six Months		At Call.	7 to 14 Days.
July 6	4	3 1/4 @ 3 3/8	3 1/2 @ -	3 1/2 @ 3 3/4	3 1/2 @ 4	3 1/4 @ 4 1/4	3 1/4 @ 4 1/4	3	3	3 1/4 - 3 1/2
" 15	4	3 1/2 @ -	3 1/2 @ -	3 1/2 @ -	3 1/2 @ 4	3 1/4 @ 4 1/4	3 1/4 @ 4 1/4	3	3	3 1/4 - 3 1/2
" 20	4	3 1/2 @ 4	3 1/2 @ 1	3 1/2 @ 4	4 @ 4 1/4	4 1/4 @ 4 1/4	4 1/4 @ 4 1/4	3	3	3 1/4 - 3 1/2
" 27	4	3 1/2 @ 3 3/4	3 1/2 @ 4	4 @ 4 1/4	4 @ 4 1/4	4 @ 4 1/4 @ 4 1/4	4 @ 4 1/4 @ 4 1/4	3	3	3 1/4 - 3 1/2
Aug. 3	4	3 1/2 @ 3 3/4	3 1/2 @ 4	4 @ -	3 1/2 @ 4 1/4	4 @ 4 1/4 @ 4 1/4	4 @ 4 1/4 @ 4 1/4	3	3	3 1/4 - 3 1/2
" 10	4	3 1/2 @ 3 3/4	3 1/2 @ 4	4 @ 4 1/4	4 @ 4 1/4	4 @ 4 1/4 @ 4 1/4	4 @ 4 1/4 @ 4 1/4	3	3	3 1/4 - 3 1/2

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair second quality, and the Bankers' Clearing House return, compared with the three previous years:

	1883.	1882.	1881.	1880.
Circulation	26,341,736	27,126,325	27,391,175	27,522,770
Public deposits	4,469,713	3,417,720	4,152,737	5,497,917
Other deposits	22,391,431	25,772,350	25,767,202	25,896,681
Government securities	11,962,631	13,947,575	14,683,619	16,354,758
Other securities	20,712,297	22,748,451	20,427,566	17,137,987
Res'v of notes & coin	12,249,659	16,891,233	13,632,567	16,157,437
Coin and bullion in both departments.	22,841,419	22,038,158	24,673,742	23,680,207
Proport'n of reserve to liabilities.	45 3/8	36 3/8	43 1/8	51
Bank rate	4 p. c.	3 p. c.	2 1/2 p. c.	2 1/2 p. c.
Consols	100 1/4	99 7/8	100 5/8	98 1/8
Eng. wheat, av. price	42s. 1d.	51s. 3d.	46s. 9d.	43s. 9d.
Mid. Upland cotton	57 1/2d.	71 1/2d.	63 1/2d.	61 1/2d.
No. 40 Mule twist	9 1/2d.	10 1/4d.	10 1/2d.	11 1/4d.
Clear'g-house return	91,949,000	89,933,000	103,706,000	92,761,000

Tenders were received at the Bank of England on Tuesday for £2,000,000 Treasury bills. Tenders for three months' bills at £99 1s. 11d. and above received in full, and for six months' bills at £93 2s. 7d., 40 per cent; above in full. This is equivalent to a discount rate of £3 12s. 8d. and £3 14s. 10d. per cent respectively. The allotments were £1,500,000 in three months and £500,000 in six months' bills.

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

Rates of Interest at	August 9.		August 2.		July 26.		July 19.	
	Bank Rate.	Open Market						
Paris	3	2 3/4	3	2 3/4	3	2 3/4	3	2 3/4
Berlin	4	2 3/4	4	2 3/4	4	3 3/8	4	3 1/4
Frankfort	—	2 3/4	—	3	—	3 3/8	—	3 1/4
Hamburg	—	2 3/4	—	2 3/4	—	3 3/8	—	3 1/4
Amsterdam	3 1/2	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4
Brussels	3 1/2	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4
Madrid	5	4 1/2	5	4 1/2	5	4 1/2	5	4 1/2
Vienna	4	3 3/4	4	3 3/4	4	3 3/4	4	3 3/4
St. Petersburg	6	6	6	6	6	6	6	5 1/4

In reference to the state of the bullion market, Messrs. Pixley & Abell write as follows:

Gold.—The imports from the Continent have continued during the week, although the total received is not so large as last. There being but little demand, the Bank has received nearly the whole of the arrivals, which amount to £267,000. Sovereigns to the value of £125,000 have been withdrawn from Lisbon. The "Rome" has brought £80,000 from Australia, and the Peninsular & Oriental steamer has taken £10,000 to India.

Silver.—The market has been very quiet since our last, and without alteration in price. The arrivals have been very small, only £26,520 from New York. The Peninsular & Oriental steamer has taken £98,200 to Bombay.

Mexican Dollars.—About £7,000 have been received from New York during the week, and a considerable amount is expected by the French steamer about the 12th inst. The price remains as last quoted, 49½d. per oz.

The quotations for bullion are reported as below :

	Price of Gold.			Price of Silver.	
	Aug. 9.	Aug. 2.		Aug. 9.	Aug. 2.
Bar gold, fine...oz.	77 9	77 9	Bar silver, fine...oz.	50 7-16	50 7-16
Bar gold, containing 20 dwts. silver...oz.	77 10½	77 10½	Bar silver, containing 5 grs. gold...oz.	50 13-16	50 13-16
Span. doubloons...oz.	73 9½	73 9½	Cake silver...oz.	51 7-16	51 7-16
S. Am. doubloons...oz.	73 8½	73 8½	Mexican dols...oz.	49½	49½
U. S. gold coin...oz.	76 3½	76 3½	Chilian dollars...oz.	.....	.....
Ger. gold coin...oz.	.....	.....			

The movements in bullion during July, and the seven months ended July 31, were as follows:

GOLD.	All Countries.			United States.		
	1881.	1882.	1883.	1881.	1882.	1883.
Imports in July...	£ 404,391	£ 1,518,845	£ 1,054,113	£ 120	£ 1,005,020	£ 2,640
Imports in 7 mos...	6,054,180	10,514,559	4,118,057	14,834	5,484,314	4,742
Exports in July...	166,408	1,959,783	408,615			
Exports in 7 mos...	6,551,293	7,715,286	3,701,060	4,287,505	33,269	459,785
SILVER.						
Imports in July...	662,531	631,726	565,646	283,156	150,647	176,738
Imports in 7 mos...	4,379,246	5,018,950	5,791,025	1,702,268	1,238,199	1,486,559
Exports in July...	485,912	791,039	932,095	7,900	2,600	2,600
Exports in 7 mos...	4,672,395	5,228,171	5,502,027	26,478	25,620	48,650

The exports of silver to British India were:

	1881.	1882.	1883.
In July.....	£ 229,175	£ 631,509	£ 627,060
In 7 months.....	2,065,041	3,529,372	3,503,949

The Board of Trade returns for July, and for the seven months ended July 31, have been issued this week. They are less favorable, though the changes are not of a serious character. The following are the totals:

	1881.	1882.	1883.
Imports in July.....	£ 32,151,284	£ 34,659,779	£ 31,320,066
Imports in 7 months.....	230,961,920	211,478,294	251,014,708
Exports in July.....	20,129,839	21,344,978	20,817,724
Exports in 7 months.....	129,738,364	139,653,508	137,784,629

The following figures relates to the seven months ended July 31:

	IMPORTS.		
	1881.	1882.	1883.
Cotton.....cwt.	9,607,284	10,900,611	10,208,234
EXPORTS.			
	1881.	1882.	1883.
Cotton.....cwt.	1,186,925	1,432,561	1,282,577
Cotton yarn.....lbs.	116,522,700	110,312,400	118,563,600
Cotton piece goods.....yards.	2,717,505,200	2,186,875,600	2,632,639,000
Iron and steel.....tons.	2,084,629	2,498,172	2,333,793
Jute piece goods.....yards.	110,937,700	119,010,900	133,104,900
Linen yarn.....lbs.	10,255,360	11,138,400	10,760,800
Linen piece goods.....yards.	101,398,800	108,982,400	96,770,500
Silk manufactures.....£	1,398,393	1,677,958	1,416,592
British wool.....lbs.	6,898,300	6,679,100	8,556,500
Colonial and foreign wool.....lbs.	157,781,385	161,622,701	161,468,789
Woolen yarn.....lbs.	14,875,100	17,921,200	17,634,500
Wool fabrics.....yards.	39,024,900	52,497,300	49,329,000
Worsted fabrics.....yards.	110,459,600	93,819,600	81,417,100
Flannels.....yards.	3,933,500	5,465,100	3,971,000
Carpets.....yards.	4,727,200	6,345,600	5,769,700
Blankets.....pairs.	631,920	782,394	601,425

The following were the quantities of cotton manufactured piece goods exported in July, compared with the corresponding month in the two preceding years:

Exported to—	1881.	1882.	1883.
	Yards.	Yards.	Yards.
Germany.....	4,622,100	3,058,400	4,765,200
Holland.....	4,743,500	2,351,300	2,273,200
France.....	3,547,600	4,000,500	4,533,300
Portugal, Azores & Madeira.....	4,818,400	4,332,000	4,443,700
Italy.....	6,353,900	5,935,300	7,667,800
Austrian Territories.....	596,200	537,500	767,900
Greece.....	4,143,600	2,583,500	4,154,200
Turkey.....	23,461,400	21,122,700	30,374,800
Egypt.....	14,394,800	2,011,900	11,150,900
West Coast of Africa (For.).....	4,270,000	2,977,000	5,408,900
United States.....	5,203,000	6,210,000	5,101,800
Foreign West Indies.....	10,367,500	5,874,600	6,853,000
Mexico.....	4,725,300	5,031,300	4,531,400
Central America.....	4,727,100	2,710,700	5,145,600
United States of Colombia.....	5,588,700	3,088,600	5,660,000
Brazil.....	19,073,500	29,334,500	17,156,300
Uruguay.....	3,231,800	5,038,300	3,896,300
Argentine Republic.....	8,828,300	10,020,300	9,774,400
Chili.....	10,611,400	7,861,800	4,166,900
Peru.....	2,018,900	2,663,600	1,193,500
China and Hong Kong.....	51,180,500	35,897,200	3,036,000
Japan.....	3,402,800	5,970,000	4,229,900
Dutch Possessions in India.....	9,599,400	10,593,200	11,052,800
Philippine Islands.....	5,831,100	3,750,800	5,695,300
Gibraltar.....	1,920,800	1,385,900	1,164,600
Malta.....	2,134,000	2,078,300	2,294,000
West Coast of Africa (Brit.).....	1,476,300	4,013,800	3,896,900
British North America.....	7,963,500	7,425,300	6,538,000

Exported to—	1881.	1882.	1883.
	Yards.	Yards.	Yards.
British West India Islands & Guiana.....	3,002,400	3,995,100	6,029,300
British Possessions in South Africa.....	2,392,100	2,809,600	1,586,600
British India—			
Bombay.....	36,333,100	30,156,900	42,319,300
Madras.....	7,936,800	7,832,100	8,524,100
Bengal.....	86,839,100	93,765,000	92,153,600
Straits Settlements.....	13,705,500	11,061,800	12,010,200
Ceylon.....	1,789,100	1,472,300	1,174,400
Australasia.....	8,188,700	12,296,600	9,241,700
Other countries.....	18,674,100	17,725,300	21,412,000
Total unbleached or bleached Total printed, dyed, or colored	231,654,400	247,325,000	268,035,100
Total mixed materials, cotton predominating.....	2,768,700	3,965,300	2,433,500
Grand total.....	467,689,800	369,973,800	398,719,800

Other manufactures of cotton show as follows.

	1881.	1882.	1883.
Lace and patent net.....£	215,375	241,242	247,961
Hosiery of all sorts.....£	110,477	128,847	103,220
Thread for sewing.....lbs.	1,314,376	1,201,613	1,219,200
Other m'fs, unenumerat'd.....£	91,771	95,689	101,984
Tot. value of cotton m'fs.....£	5,627,457	5,427,623	5,545,002

Although the weather has not been altogether satisfactory, some heavy rain having fallen during the week, the wheat trade has been greatly wanting in animation, but in some of the country markets a slight advance in the quotations has taken place. The position of the trade is simply described:—supplies are super-abundant, they being largely in advance of consumption. The wheat crop will probably be somewhat under an average, and the acreage under wheat is less than usual. Buyers apprehend no scarcity, and are certainly just now masters of the situation.

The following are the quantities of wheat, flour and Indian corn estimated to be afloat to the United Kingdom, with the exception of those from Baltic ports:

	At present.	Last week.	1882.	1881.
Wheat.....qrs.	1,500,000	1,446,000	2,237,000	1,610,000
Flour.....	177,000	177,000	154,000	118,000
Indian corn.....	285,500	268,500	135,000	546,000

The following statement shows the estimated value of the imports of cereal produce into the United Kingdom during the first eleven months of the season—viz., from September to July, inclusive, compared with previous seasons:

	1882-83.	1881-82.	1880-81.	1879-80.
Wheat.....	£30,338,917	£30,569,017	£27,229,232	£30,553,571
Barley.....	5,522,982	4,835,389	4,262,760	5,429,011
Oats.....	4,711,943	3,563,159	3,494,113	4,810,195
Peas.....	781,154	812,167	904,332	776,563
Beans.....	1,132,085	689,076	897,893	1,053,530
Indian corn.....	7,988,567	7,152,910	9,987,939	8,540,170
Flour.....	12,023,176	8,381,369	9,182,125	7,986,223
Total.....	£62,498,824	£56,903,117	£55,938,747	£59,148,273

Annexed is a return showing the extent of the imports of cereal produce into the United Kingdom during the first forty-nine weeks of the season, compared with the three previous seasons:

	IMPORTS.			
	1882-3.	1881-2.	1880-1.	1879-80.
Wheat.....cwt.	63,011,603	56,330,317	54,828,172	55,681,460
Barley.....	15,390,614	12,695,766	10,463,193	12,103,309
Oats.....	14,565,653	10,942,653	10,380,355	13,914,787
Peas.....	1,992,226	2,124,875	2,234,550	1,967,327
Beans.....	2,992,587	1,924,489	2,320,239	2,670,617
Indian corn.....	22,858,916	22,373,820	35,085,914	29,164,464
Flour.....	15,742,547	9,513,695	11,769,100	9,790,165

SUPPLIES AVAILABLE FOR CONSUMPTION—49 WEEKS.

	1882-3.	1881-2.	1880-1.	1879-80.
Imports of wheat.cwt.	63,011,603	56,330,317	54,828,172	55,681,460
Imports of flour.....	15,742,527	9,513,695	11,769,100	9,790,165
Sales of home-grown produce.....	42,892,000	31,656,000	27,573,600	22,805,000
Total.....	121,646,135	97,500,012	94,170,872	88,276,565
Average price of English wheat for season, qrs.	41s. 9d.	46s. 11d.	43s. 6d.	46s. 1d.
Visible supply of wheat in the U. S. .... bush.	17,705,000	13,600,000	16,750,000	14,200,000
Supply of wheat and flour afloat to U. K. qrs.	1,623,000	2,133,000	2,320,000	.....

The extent of the sales of home-grown wheat, barley and oats in the 150 principal markets of England and Wales, during the first 49 weeks of the season, together with the average prices realized, are shown in the following statement:

	SALES.			
	1882-3.	1881-2.	1880-1.	1879-80.
Wheat.....qrs.	2,474,538	1,826,304	1,590,782	1,315,668
Barley.....	1,913,906	1,635,658	1,180,670	1,380,759
Oats.....	281,879	218,808	163,186	152,299
AVERAGE PRICES FOR THE SEASON (per qr.).				
	1882-3.	1881-2.	1880-1.	1879-80.
Wheat.....	s. d. 41 9	s. d. 46 11	s. d. 43 6	s. d. 46 1
Barley.....	32 7	31 2	32 1	34 6
Oats.....	21 7	21 8	21 11	23 5

Converting quarters of wheat into cwt., the totals for the whole kingdom are estimated to be as follows:

	1882-83.	1881-82.	1880-81.	1879-80.
Wheat.....cwt.	42,892,000	31,656,000	27,573,600	22,805,000

Annexed is a return showing the extent of the imports of wheat and flour into the United Kingdom during the first eleven months of the season—viz., from September to July inclusive, together with the countries whence those supplies were derived:

WHEAT.				
From—	1882-83.	1881-82.	1880-81.	1879-80.
	Cwt.	Cwt.	Cwt.	Cwt.
Russia.....	10,032,835	7,448,102	2,014,774	4,383,334
United States.....	31,215,659	23,188,878	34,838,010	33,361,844
Brit. N. America.....	2,445,189	2,134,459	2,776,897	3,882,535
Germany.....	3,075,673	3,155,342	648,408	2,333,889
France.....	11,467	5,210	3,195	6,143
Chili.....	1,931,919	1,175,646	1,106,909	1,656,727
Turkey.....	1,602,249	293,798	316,823	2,260
Egypt.....	749,134	286,186	1,065,540	2,107,287
British India.....	7,088,180	9,232,703	4,806,227	2,299,402
Australia.....	1,526,704	2,328,956	3,837,553	2,593,250
Other countries.....	819,046	92,924	81,443	
<b>Total.....</b>	<b>60,558,055</b>	<b>54,379,364</b>	<b>51,515,814</b>	<b>52,626,665</b>

  

FLOUR.				
	1882-83.	1881-82.	1880-81.	1879-80.
Germany.....	2,021,878	1,574,803	1,071,930	810,060
France.....	158,027	234,414	229,069	253,291
United States.....	10,426,081	5,810,035	7,783,797	6,505,801
Brit. N. America.....	306,998	249,216	376,543	392,934
Other countries.....	2,479,314	2,137,321	2,000,423	1,578,943
<b>Total.....</b>	<b>15,392,298</b>	<b>10,025,794</b>	<b>11,459,812</b>	<b>9,571,054</b>

**English Market Reports—Per Cable.**

The daily closing quotations for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending August 24:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.....d.	56 <sup>9</sup> / <sub>16</sub>	56 <sup>9</sup> / <sub>16</sub>	56 <sup>9</sup> / <sub>16</sub>	56 <sup>7</sup> / <sub>8</sub>	56 <sup>5</sup> / <sub>8</sub>	56 <sup>5</sup> / <sub>8</sub>
Consols for money.....	100	100	100	99 <sup>15</sup> / <sub>16</sub>	99 <sup>7</sup> / <sub>8</sub>	99 <sup>7</sup> / <sub>8</sub>
Consols for account.....	100 <sup>1</sup> / <sub>8</sub>	100 <sup>1</sup> / <sub>8</sub>	100 <sup>1</sup> / <sub>8</sub>	100 <sup>1</sup> / <sub>16</sub>	100	100
Fr'ch rentes (in Paris) fr.	80 <sup>0</sup> / <sub>0</sub>	79 <sup>9</sup> / <sub>2</sub>	79 <sup>7</sup> / <sub>2</sub>	79 <sup>6</sup> / <sub>5</sub>	79 <sup>6</sup> / <sub>0</sub>	79 <sup>3</sup> / <sub>7</sub>
U. S. 4 <sup>1</sup> / <sub>2</sub> s of 1891.....	114 <sup>3</sup> / <sub>4</sub>	114 <sup>7</sup> / <sub>8</sub>	114 <sup>1</sup> / <sub>2</sub>	114 <sup>1</sup> / <sub>4</sub>	115	115
U. S. 4s of 1907.....	122 <sup>1</sup> / <sub>4</sub>	122 <sup>1</sup> / <sub>8</sub>	122 <sup>1</sup> / <sub>4</sub>	122 <sup>3</sup> / <sub>8</sub>	122 <sup>1</sup> / <sub>4</sub>	122 <sup>1</sup> / <sub>2</sub>
Chic. Mil. & St. Paul.....	105 <sup>1</sup> / <sub>4</sub>	105	103 <sup>1</sup> / <sub>2</sub>	104 <sup>1</sup> / <sub>2</sub>	104	104 <sup>1</sup> / <sub>4</sub>
Erie, common stock.....	32 <sup>1</sup> / <sub>8</sub>	31 <sup>3</sup> / <sub>8</sub>	29 <sup>7</sup> / <sub>8</sub>	30 <sup>1</sup> / <sub>8</sub>	29 <sup>1</sup> / <sub>8</sub>	30 <sup>1</sup> / <sub>8</sub>
Illinois Central.....	130	129 <sup>3</sup> / <sub>4</sub>	129	129 <sup>1</sup> / <sub>2</sub>	129	129 <sup>1</sup> / <sub>4</sub>
N. Y. Ontario & West'n.....	22 <sup>3</sup> / <sub>4</sub>	21 <sup>1</sup> / <sub>2</sub>	20 <sup>1</sup> / <sub>4</sub>	20 <sup>7</sup> / <sub>8</sub>	20 <sup>5</sup> / <sub>8</sub>	20 <sup>7</sup> / <sub>8</sub>
Pennsylvania.....	59 <sup>1</sup> / <sub>2</sub>	58 <sup>3</sup> / <sub>8</sub>	59 <sup>3</sup> / <sub>8</sub>	59 <sup>1</sup> / <sub>8</sub>	58 <sup>3</sup> / <sub>4</sub>	59 <sup>1</sup> / <sub>8</sub>
Philadelphia & Reading.....	28	27 <sup>3</sup> / <sub>4</sub>	26 <sup>7</sup> / <sub>8</sub>	27	25 <sup>1</sup> / <sub>8</sub>	26
New York Central.....	119 <sup>5</sup> / <sub>8</sub>	118 <sup>3</sup> / <sub>4</sub>	118 <sup>1</sup> / <sub>4</sub>	119	118 <sup>1</sup> / <sub>4</sub>	119

Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Flour (ex. State)..100 lb.	12 3	12 3	12 3	12 3	12 3	12 0
Wheat, No. 1, wh. "	8 10	8 10	8 9	8 9	8 9	8 9
Spring, No. 2, old "	9 1	9 1	9 0 <sup>1</sup> / <sub>2</sub>	9 0	9 0	9 0
Spring, No. 2, n. "	8 11 <sup>1</sup> / <sub>2</sub>	8 11 <sup>1</sup> / <sub>2</sub>	8 10 <sup>1</sup> / <sub>2</sub>	8 10	8 9	8 8
Winter, West., n. "	9 5	9 5	9 4 <sup>1</sup> / <sub>2</sub>	9 3 <sup>1</sup> / <sub>2</sub>	9 3	9 3
Cal., No. 1.....	9 7	9 7	9 6	9 6	9 6	9 6
Cal., No. 2.....	9 2	9 2	9 2	9 2	9 2	9 1 <sup>1</sup> / <sub>2</sub>
Corn, mix., new.....	5 6 <sup>1</sup> / <sub>2</sub>	5 6 <sup>1</sup> / <sub>2</sub>	5 7 <sup>1</sup> / <sub>2</sub>	5 7 <sup>1</sup> / <sub>2</sub>	5 7 <sup>1</sup> / <sub>2</sub>	5 7
Pork, West. mess., p bbl.	76 0	76 0	76 0	76 0	76 0	75 0
Bacon, long clear, new.	38 0	38 0	38 0	38 0	38 0	38 0
Beef, pr. mess, new, p c.	78 0	78 0	78 0	78 0	78 0	78 0
Lard, prime West. p cwt.	44 6	45 0	45 6	46 0	45 9	45 6
Cheese, Am. choice.....	48 0	48 0	48 0	48 0	48 0	47 6

**Commercial and Miscellaneous News**

**NATIONAL BANKS.**—The following national banks have lately been organized:

- 3,027—The First National Bank of Taylor, Texas. Capital, \$50,000. John R. Hoxie, President; C. H. Welch, Cashier.
- 3,028—The Decatur National Bank, Decatur, Ind. Capital, \$50,000. T. T. Dorwin, President; Gus. A. Kolbe, Cashier.
- 3,029—The South Branch Valley National Bank of Moorefield, West Virginia. Capital, \$55,000. A. Sommerville, President; J. William Gilson, Cashier.
- 3,030—The First National Bank of Punxsutawney, Pennsylvania. Capital, \$50,000. Reuben C. Winslow, President. No cashier.
- 3,031—The First National Bank of Vancouver, Washington Territory. Capital, \$50,000. Louis Sohns, President; E. L. Canby, Cashier.
- 3,032—The American National Bank of Nashville, Tennessee. Capital, \$600,000. E. W. Cole, President; A. W. Harris, Cashier.
- 3,033—The Leavenworth National Bank, Leavenworth, Kan. Capital, \$100,000. Paul E. Havens, President; C. Cunningham, Cash.
- 3,034—The Merchants' National Bank of Charlotte, Michigan. Capital, \$50,000. P. S. Spaulding, President; G. M. Ely, Cashier.

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$10,802,374 against \$7,460,645 the preceding week and \$10,679,979 two weeks previous. The exports for the week ended Aug. 21 amounted to \$8,374,433, against \$6,553,077 last week and \$7,632,349 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Aug. 16 and for the week ending (for general merchandise) Aug. 17; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.				
For Week.	1880.	1881.	1882.	1883.
Dry goods.....	\$3,088,711	\$3,182,748	\$2,936,277	\$3,274,132
Gen'l mer'dise..	5,941,011	5,511,019	5,538,191	7,528,212
<b>Total.....</b>	<b>\$9,082,752</b>	<b>\$8,723,797</b>	<b>\$8,474,768</b>	<b>\$10,802,374</b>
<i>Since Jan. 1.</i>				
Dry goods.....	\$84,693,024	\$71,673,626	\$86,581,217	\$81,292,202
Gen'l mer'dise..	235,751,530	204,147,305	234,651,937	214,232,379
<b>Total 33 weeks</b>	<b>\$320,451,554</b>	<b>\$276,120,931</b>	<b>\$321,233,154</b>	<b>\$295,524,581</b>

In our report of the dry goods trade will be found the import dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Aug. 21, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.				
	1880.	1881.	1882.	1883.
For the week....	\$7,254,272	\$9,238,094	\$6,931,671	\$8,374,433
Prev. reported..	251,318,745	235,980,948	204,096,283	216,832,079
<b>Total 33 weeks</b>	<b>\$258,573,017</b>	<b>\$245,219,042</b>	<b>\$211,027,954</b>	<b>\$225,206,512</b>

The following table shows the exports and imports of specie at the port of New York for the week ending Aug. 18, and since Jan. 1, 1883, and for the corresponding periods in 1882 and 1881:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.				
Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....		\$9,300	\$7,689	\$1,963,468
France.....				104,220
Germany.....				2,066,007
West Indies.....		20,080	156,810	896,951
Mexico.....			973	78,308
South America.....		154,403	5,793	152,628
All other countries.....		94,785		18,236
<b>Total 1883.....</b>		<b>\$274,168</b>	<b>\$171,065</b>	<b>\$5,279,818</b>
<b>Total 1882.....</b>		<b>33,351,815</b>	<b>19,355</b>	<b>683,302</b>
<b>Total 1881.....</b>	<b>\$59,695</b>	<b>370,496</b>	<b>561,890</b>	<b>29,842,046</b>
<i>Silver.</i>				
Great Britain.....	\$195,000	\$8,103,800	\$.....	\$.....
France.....		410,174		1,508
Germany.....				246,230
West Indies.....		43,276	13,654	299,197
Mexico.....			178,398	2,281,349
South America.....		7,910	8,351	105,723
All other countries.....		3,794	2,000	7,538
<b>Total 1883.....</b>	<b>\$195,000</b>	<b>\$8,573,964</b>	<b>\$202,313</b>	<b>\$2,944,545</b>
<b>Total 1882.....</b>	<b>298,436</b>	<b>8,373,648</b>	<b>92,391</b>	<b>1,686,227</b>
<b>Total 1881.....</b>	<b>110,500</b>	<b>6,892,224</b>	<b>2,604</b>	<b>1,840,051</b>

Of the above imports for the week in 1883, \$2,290 were American gold coin and \$6,066 American silver coin.

**Chenango Valley.**—At Syracuse, N. Y., August 22, the Chenango Valley Railroad was sold under a mortgage foreclosure for \$100,000 to the West Shore Railway Company, which holds all but \$10,000 of the \$261,000 worth of outstanding bonds. The principal and interest now due amount to \$338,000.

**Savannah Albany & Gulf.**—The city of Savannah formerly endorsed \$450,000 of the bonds of the Savannah Albany & Gulf Railroad. The railroad company failed, and the city of Savannah refused to pay the bonds, which were due Jan. 1, 1877. Suit was brought in the interest of the holders, and the city was beaten. The city had failed on its own bonds and was largely in debt. It proposed to issue \$1,300 in new bonds for each \$1,000 of the old railroad bonds drawing interest at 5 per cent and running for 30 years. The railroad bonds drew 6 per cent. There were 12 coupons of \$30 each remaining unpaid on them, and the extra \$300 allowed was to make up for this interest. It was stipulated that \$200,000 of the old bonds must come in before the new ones could be issued. Of this amount \$160,000 had already been presented. The holders of bonds who agree to the compromise offered by the city are requested to present their bonds at the office of Messrs. Eugene Kelly & Co., New York, or to C. S. Hardee, City Treasurer, Savannah, to be stamped in accordance with the terms of the ordinance.

**Northern Pacific.**—Both ends of the Northern Pacific Railroad were connected Aug. 22 thirty miles west of Mullen Tunnel. A golden spike will be set on the 8th of September by President Villard.

—The New England Mortgage Security Company, of Boston recently published its annual report, showing assets and liabilities on June 1, 1883, the balance sheet footing up \$3,493,198 assets against \$3,416,850 in liabilities. The company has done a successful business in negotiating its bonds based on real estate security, and offers to investors a chance to get such a bond having some negotiable value, and which is unlike the ordinary bond and mortgage that requires a long search of title and much expense before it can safely be purchased. The card of the company will be found in the INVESTORS' SUPPLEMENT.

—The semi-annual edition of the *Bankers' Almanac and Register*, published at the office of the Bankers' Magazine, has been issued recently. The work is a standard one, thoroughly known and much used in banking offices, and it is only necessary to say that the present issue appears to be fully up to the standard.

—Attention is called to the card of Messrs. Tuttle & Wakefield in this issue of the CHRONICLE. This house is one of the oldest in the cotton trade, being composed of energetic but conservative business men. They give special attention to orders in futures, and make liberal advances on cotton consignments.

—J. L. Smith, map publisher, Philadelphia, invites attention in the advertising columns of the CHRONICLE to several new maps. His wall map of the Republic of Mexico gives late statistical information, and shows the projected railroads in that country.

—Attention is called to the notice of Messrs. Blake Bros. & Co. in our advertising columns of \$50,000 District of Columbia 5s, due 1899, for sale by them.

The Bankers' Gazette.

NEW YORK, FRIDAY, AUG. 24, 1883-5 P. M.

**The Money Market and Financial Situation.**—We remarked a week ago that the absence of any additional failures of banks in any part of the country, and also of any important mercantile failures in the week up to that time, was an encouraging feature in the general situation. We have now to add that still another week has passed without any such unfavorable developments, and on the other hand that at least two of the banks that were embarrassed, viz., one at Indianapolis and one at Warren, O., have not only resumed, but have been made very strong. Of the general mercantile trade it may be said that there are now some signs of improvement. The result of the great auction trade sale of dry goods in this city on Thursday was not, perhaps, entirely satisfactory as to the prices obtained, but the working off of such a large surplus stock of goods cannot but have a good effect upon the trade, since it removes a circumstance that has weighed heavily upon that branch of industry for some time.

The supply of money in New York for any class of loans on good collateral securities is still so large that rates of interest continue abnormally low, though there has been a slight improvement in this respect in the last week, and rates for call loans on stock collaterals have ranged a little higher, at 2½ to 3 per cent. Time loans on the same collaterals are, however, scarcely so high, and the fact that four months' money can be had on such collaterals at 5 per cent indicates less distrust on the part of capital than a few weeks ago. Mercantile discounts continue firm at the advance noted last week to 6 and 6½ for 60 days and four months for first-class single names, and at an advance of ½ of 1 per cent to 5½ and 6 for 60 days for first-class double names, and 5½ and 6 for four months.

The last statement of the averages of the New York banks showed an increase of \$2,848,000 of loans, which indicates a more active employment of capital, a decrease of \$2,413,000 in specie, which reflects the recent increased payments into the Treasury, and a decrease of \$1,602,000 of deposits and \$440,000 of legal tenders, which may be said to be due to the drawing of Western banks for currency for the marketing of the crops. The banks, however, were still in a very conservative condition, and their surplus reserve was \$6,879,650, against \$1,887,125 at the corresponding time last year.

In accordance with the recent notice of the United States Treasury, nearly \$5,000,000 of the \$32,000,000 of bonds specified for redemption on November 1, by the 121st call, were redeemed on August 22, and that amount of money has now nearly all come into the market for re-employment in loans or investments.

The domestic exchanges at some of the most important points are now against New York, viz: Chicago, 60c. per \$1,000 discount; St. Louis 50c. and Boston 5c.

The European bank reports show that the Bank of England gained £243,000 of specie and increased its reserve to 46 11-16 per cent, from 46 9-16 the previous week; a year ago the proportion was 38 5/8 per cent. The rate of discount remained unchanged at 4 per cent. The Bank of France lost 1,275,000 francs gold and gained 1,900,000 francs in silver.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

	1883. Aug. 18.	Differences fr'm previous week.	1882. Aug. 19.	1881. Aug. 20.
Loans and dis.	\$329,449,700	Inc. \$2,848,600	\$338,415,400	\$319,542,800
Specie	61,236,700	Dec. 2,413,400	59,338,300	67,138,400
Circulation	15,545,000	Inc. 91,200	18,131,000	19,566,000
Net deposits	3,362,200	Dec. 1,602,300	321,657,900	334,795,600
Legal tenders	26,549,500	Dec. 411,200	22,963,300	15,842,500
Legal reserve	\$80,906,550	Dec. \$400,575	\$80,414,475	\$83,498,500
Reserve held	87,786,200	Dec. 2,854,600	82,301,600	82,981,200
Surplus	\$6,879,650	Dec. \$2,454,025	\$1,887,125	def. \$717,700

**Exchange.**—The market for sterling has been firmer during the last week, owing mainly to a smaller supply of bills. The rates, however, remained steady at the decline of the previous week, until Friday the 24th, when they were advanced ½ cent by some of the bankers as follows: Posted rates 4 83½ and 4 87. The rates for actual business to-day were: Sixty days, 4 82¼@ 4 82½; demand, 4 86; cables, 4 87; Commercial bills, 4 80½@ 4 81½. Continental bills, however, show a further decline this week in addition to the decline last week.

Quotations for foreign exchange are as follows, the prices being the posted rates of leading bankers:

	August 24.	Sixty Days	Demand.
Prime bankers' sterling bills on London	4 83½		4 87
Prime commercial	4 81¾		4 85
Documentary commercial	4 81		4 84½
Paris (francs)	5 24¾		5 21¾
Amsterdam (guilders)	3 31		40
Frankfort or Bremen (reichmarks)	94¾		94¾

**Coins.**—The following are quotations in gold for various coins:  
 40 sovereigns.....\$4 82½ @ \$4 87½  
 Napoleons..... 3 85 @ 3 90  
 X X Reichmarks. 4 73 @ 4 77  
 X Guilders..... 3 96 @ 4 00  
 Spanish Doubloons. 15 50 @ 15 65  
 Mex. Doubloons. 15 45 @ 15 65  
 One silver bars .. 1 10¼ @ 1 10¾  
 Fine gold bars.... par @ ¼ prem  
 Dimes & ½ dimes. — 99½ @ par  
 Silver ½s and ¼s. — 99¼ @ par.  
 Five francs..... — 92 @ — 95  
 Mexican dollars.. — 85½ @ — 86¼  
 Do uncommere'l. — 84½ @ — 86  
 Peruvian notes.... — 80 @ — 81  
 English silver.... 4 75 @ 4 82  
 Prus. silv. thalers. — 68 @ — 70½  
 U. S. trade dollars — 37¼ @ —  
 U. S. silver dollars — 99¼ @ par.

**United States Bonds.**—Government bonds have been very strong the past week. The 4½s are ¾ higher and the 4s ¼ higher, while the short-date bonds are ¼ lower.

The closing prices at the N. Y. Board have been as follows:

	Interest Periods.	Aug. 18.	Aug. 20.	Aug. 21.	Aug. 22.	Aug. 23.	Aug. 24.
5s, continued at 3½	Q.-Feb.	.....	.....	.....	.....	.....	.....
4½s, 1891..... reg.	Q.-Mar.	*112	*112	*112	*112½	*112¼	*112¾
4½s, 1891..... coup.	Q.-Mar.	*113½	*113½	*113½	*113¼	*113¾	*113½
4s, 1907..... reg.	Q.-Jan.	*119½	*119½	*119½	*119¼	*119¾	*119¾
4s, 1907..... coup.	Q.-Jan.	*119½	*119½	*119¼	*119¼	*119¼	*119¾
3s, option U. S..... reg.	Q.-Feb.	*103½	*103½	*103½	*103¾	*103¼	*103½
6s, cur'cy, 1895..... reg.	J. & J.	*128	*128	*128	*128	*128	*128
6s, cur'cy, 1896..... reg.	J. & J.	*129	*129	*129	*129	*129	*129
6s, cur'cy, 1897..... reg.	J. & J.	*130	*130	*130	*130	*130	*130
6s, cur'cy, 1898..... reg.	J. & J.	*132½	*131	*132½	*132½	*132½	*132
6s, cur'cy, 1899..... reg.	J. & J.	*133	*132	*133	*133	*133	*133

\* This is the price bid at the morning board; no sale was made.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

Date.	Receipts.	Payments.	Balances.	
			Coin.	Currency.
Aug. 18..	\$ 1,532,907 92	\$ 528,745 23	\$ 121,308,178 82	\$ 7,375,552 82
" 20..	1,606,906 78	1,223,965 17	121,703,611 52	7,363,081 73
" 21..	1,532,305 65	571,703 13	122,668,647 63	7,358,648 14
" 22..	1,273,471 85	511,787 65	123,461,939 22	7,327,020 75
" 23..	1,316,351 50	2,594,216 26	122,213,709 42	7,297,385 79
" 24..	1,415,649 13	2,326,167 45	121,497,567 67	7,106,009 22
Total....	*8,690,592 83	*7,756,584 89		

\* Above receipts include \$500,000 gold certificates put into cash.

† Above payments include \$507,000 gold certificates taken out of cash.

**State and Railroad Bonds.**—There was only a very moderate volume of business in railroad bonds during the week, and nearly all transactions were at lower prices. In the early part of the week the decline was large, ranging from 1 to 14 per cent, the latter on Denver & Rio Grande Western firsts. In the latter part of the week there was a partial recovery, but the net result is, lower prices for almost all issues. The most business was in Denver & Rio Grande consols at 86½, 74 and 81 as the range for the week; Denver & Rio Grande Western firsts at 72, 58 and 65; Texas & Pacific Rio Grande Division) firsts at 77¾, 78, 74, 76¼; Erie second consols at 95, 91, 92¾; Chesapeake & Ohio currency 6s at 46, 45¼; Atlantic & Pacific incomes at 28, 29, 25, 27, 26; East Tennessee 5s at 73½, 72½, 72½; Fort Worth & Denver City firsts at 70¾, 68, 69, 68¾; West Shore & Buffalo firsts at 74¾, 72¾, 73¾; Texas & Pacific land grant incomes at 56, 52¼, 53, 52½; and Rome Watertown & Ogdensburg 5s at 66, 61½.

There was scarcely any business in State bonds.

**Railroad and Miscellaneous Stocks.**—The stock market has been unsettled and feverish all the past week, but with a general settling down of prices until Thursday and Friday when there appeared to be a little better tone and the decline ceased. The net result of the week, however, is a lower range of values for almost all stocks, the decline being from 1 to 8 per cent. There are only a few stocks that are an exception to this general decline, viz.: Western Union, which is 1¾, Bankers' and Merchants' Telegraph, 7/8, and Memphis & Charleston, 8 per cent higher. No more specific cause can be assigned for the general decline of prices than that a large majority of speculators who have held stocks for months in hopes of an advance have become tired out and have thrown their stocks upon the market. The greatest net decline for the week is in the following: Northern Pacific preferred, 7¾; common, 4¾; Oregon & Trans-Continental, 6¼; Denver, 5¾; Colorado Coal, 5; Louisville & Nashville, 4¾; Jersey Central, 4; Reading, 4¼; Michigan Central, 3¾; Texas & Pacific, 2¾; Central Pacific, 2½; Erie, 2; Canada Pacific, 1¾; Missouri Pacific, 2; Northwestern, 2¼; Omaha, 2¾; Wabash, 1¾ and 2; Canada Southern, 1¾; Union Pacific, 1¾; Pacific Mail, 1¼; New York Central, 1¼; Lackawanna, 1¾; Lake Shore, 2¾; Kansas & Texas, 1.

NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING AUGUST 21, AND SINCE JAN. 1, 1883.

Table with columns: STOCKS, DAILY HIGHEST AND LOWEST PRICES (Saturday Aug. 18 to Friday Aug. 24), Sales of the Week (Shares), Range Since Jan. 1, 1883 (Lowest, Highest), and For Full Year 1882 (Low, High). Rows include RAILROADS (e.g., Atchison Topeka & Santa Fe, Boston & N. Y. Air-L., Burl. Cedar Rap. & Northern), MISCELLANEOUS (e.g., American Tel. & Cable Co., Bankers' & Merchants' Tel.), and COAL AND MINING (e.g., Consolidation Coal, Homestake Mining Co.).

\* These are the prices bid and asked; no sale was made at the Board. † Ex-privilege.

QUOTATIONS OF STATE AND RAILROAD BONDS AND MISCELLANEOUS SECURITIES.

STATE BONDS.

Table with columns: SECURITIES, Bid, Ask, SECURITIES, Bid, Ask, SECURITIES, Bid, Ask, SECURITIES, Bid, Ask. Rows include Alabama, Arkansas, Connecticut, Georgia, Louisiana, Michigan, Missouri, New York, N. Carolina, Ohio, Rhode Island, South Carolina, Tennessee, Virginia, West Virginia, and Wyoming.

RAILROAD BONDS.

Large table with columns: Railroad Bonds, Bid, Ask, Railroad Bonds, Bid, Ask, Railroad Bonds, Bid, Ask, Railroad Bonds, Bid, Ask. Rows include Alabama, Arkansas, California, Colorado, Connecticut, Delaware, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, Wyoming.

\* No price Friday—these are latest quotations made this week.

† Coupons on since 1869.

NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING AUGUST 21, AND SINCE JAN. 1, 1883.

Table with columns: STOCKS, DAILY HIGHEST AND LOWEST PRICES (Saturday to Friday), Sales of the Week (Shares), Range Since Jan. 1, 1883 (Lowest, Highest), and For Full Year 1882 (Low, High). Rows include RAILROADS, MISCELLANEOUS, and COAL AND MINING.

\* These are the prices bid and asked; no sale was made at the Board. † Ex-privilege.

QUOTATIONS OF STATE AND RAILROAD BONDS AND MISCELLANEOUS SECURITIES.

STATE BONDS.

Table with columns: SECURITIES, Bid, Ask, SECURITIES, Bid, Ask, SECURITIES, Bid, Ask, SECURITIES, Bid, Ask. Lists various state bonds from Alabama, Arkansas, Georgia, Louisiana, Michigan, Missouri, N. Carolina, Ohio, Rhode Island, South Carolina, and Virginia.

RAILROAD BONDS.

Large table with columns: Railroad Bonds, Bid, Ask, Railroad Bonds, Bid, Ask, Railroad Bonds, Bid, Ask, Railroad Bonds, Bid, Ask. Lists numerous railroad bonds from various states including Alabama, Arkansas, Georgia, Louisiana, Michigan, Missouri, N. Carolina, Ohio, Rhode Island, South Carolina, and Virginia.

\* No price Friday—these are latest quotations made this week.

† Coupons on since 1889.

New York Local Securities.

Table with columns: Bank Stock List, Insurance Stock List, COMPANIES, Par, Bid, Ask, PRICE. Includes entries like America, Amer. Exchange, Broadway, etc.

Gas and City Railroad Stocks and Bonds.

[Gas Quotations by Prentiss & Staples, Brokers, 11 Wall Street.]

Table with columns: GAS COMPANIES, Par, Amount, Period, Rate, Date, Bid, Ask. Includes entries like Brooklyn Gas-Light, Citizens' Gas-L. (Bklyn), etc.

[Quotations by H. L. GRANT, Broker, 115 Broadway.]

Table with columns: Stock/Bond description, Par, Amount, Date, Bid, Ask. Includes entries like B'cker St. & Fult. F.—Stk, 1st mort., etc.

\* This column shows last dividend on stocks; but date of maturity of bonds.

Quotations in Boston, Philadelphia and Baltimore.

Large table with columns: SECURITIES, Bid, Ask, SECURITIES, Bid, Ask. Divided into sections for BOSTON, PHILADELPHIA, and BALTIMORE. Includes entries like Aitch. & Topeka, Buff. Pitts. & W., etc.

\* Ex-dividend. † Per share. ‡ In default. § Ex-rights.

RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

Table with columns: Roads, Latest Earnings Reported (Week or Mo, 1883, 1882), Jan. 1 to Latest Date (1883, 1882). Lists various railroads like Ala. Gt. Southern, Atch. Top. & S. Fe, Bur. Ced. R. & No., etc.

\* Since June 1st in 1883 includes earnings of Cent. RR. of New Jersey. † Freight earnings. ‡ Included in Central Pacific earnings above.

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Aug. 18:

Table showing bank statistics for New York City. Columns: Banks, Capital, Average amount of— (Loans and discounts, Specie, Legal Tenders, Net deposits other than U. S., Circulation). Lists banks like New York, Manhattan Co., Merchants, etc.

The deviations from returns of previous week are as follows:

Table showing deviations from previous week for Loans and discounts, Specie, Legal tenders, Net deposits, and Circulation.

The following are the totals for three weeks:

Table showing totals for three weeks for 1883, comparing Loans, Specie, Legal Tenders, Deposits, and Circulation.

Boston Banks.—Following are the totals of the Boston banks:

Table showing totals for Boston banks for 1883, comparing Loans, Specie, Legal Tenders, Deposits, and Circulation.

\* Including the item "due to other banks."

Philadelphia Banks.—The totals of the Philadelphia banks are as follows:

Table showing totals for Philadelphia banks for 1883, comparing Loans, Lawful Money, Deposits, and Circulation.

Unlisted Securities.—Following are quoted at 33 New Street:

Table listing unlisted securities with columns: Bid, Asked, and descriptions of securities like Am. Railway Imp. Co., Atl. & Pac.—6s, 1st, etc.

**Investments**

AND  
STATE, CITY AND CORPORATION FINANCES.

The INVESTORS' SUPPLEMENT contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the CHRONICLE. Single copies are sold at \$2 per copy.

**ANNUAL REPORTS.**

From *Poor's Manual*, just issued, the following annual reports have been taken. No reports of these companies for the years given have heretofore been published:

**Galveston Harrisburg & San Antonio.**  
(For the year ending Dec. 31, 1882.)

This company issues no annual report in pamphlet form, but from *Poor's Railroad Manual* the following is obtained for the year 1882:

Line of road, Houston, Tex., to San Antonio, Tex.....	217 miles.
Branches: { Harrisburg: Harrisburg to Pierce Junction.....	8 " "
{ Tex.....	31 " "
{ La Grange: Columbus to La Grange, Tex.....	13-52 " "
{ Gonzales: Harwood to Gonzales, Tex. (leased).....	635 " "
Western Extension: San Antonio, Tex., to centre of International Bridge, over the Rio Grande River, to a connection with the Southern Pacific RR.....	35-670 " "
Eagle Pass Branch: Spofford to Eagle Pass, Tex.....	939 miles.

Total length of lines.....939 miles.  
Of this road, the first section of 80 miles, from Houston to Columbus, was built under the charter of the Buffalo Bayou Brazos & Colorado RR. Charter amended in 1870, and road since extended under new charter. The company has a land grant of 16 sections per mile from the State of Texas, under which 1,500,000 acres had been received for the 256 miles east of San Antonio.

The completion of the line between San Antonio and El Paso, by a junction of the tracks extending west and east from those points respectively near the Pecos crossing on the 15th of January, 1883, established a through interoceanic line between the waters of the Gulf and those of the Pacific; and through trains were put on the road between San Francisco and New Orleans and Galveston February 1, 1883. The Eagle Pass Branch was completed about the same time, and since then a permanent bridge across the Rio Grande has been erected at Eagle Pass.

The Texas & New Orleans Railroad, Houston to Orange, Texas, and the Louisiana Western Railroad, Orange to Vermillionville, La., have passed under the control of parties largely interested in the Galveston Houston & San Antonio Railway, and are operated (together with the above road as the Louisiana & Texas Division of the Southern Pacific system.

Since the close of the fiscal year Morgan's Louisiana & Texas Railroad (Vermillionville to New Orleans) has also been acquired by the same parties, and will probably be included as part of the Southern Pacific, with its fleet of iron steamers plying to New York, Havana, Vera Cruz, and other Gulf ports.

The International Railroad of Mexico, under the same ownership, has been constructed to the Sabinas River, about 100 miles, and is being extended towards the City of Mexico.

Statement of operations, &c., by divisions, for the year ending Dec. 31, 1882:

	Houston Division.	San Antonio Division.
Average miles.....	260.00	156.80
Tons moved.....	334,324	111,986
Ton miles.....	44,563,401	13,053,055
Passengers.....	63,816	12,410
Passenger miles.....	4,240,018	1,121,837
Passenger earnings.....	\$239,374	\$79,060
Freight earnings.....	1,260,589	259,144
Mail and express.....	48,594	14,858
Other.....	79,467	1,757
Total earnings.....	\$1,628,026	\$354,825
Total operating expenses.....	1,024,986	234,196
Net earnings.....	\$603,039	\$120,628
Expenses to earnings.....	62.98 p. c.	66 p. c.
Average per passenger.....	3.06 cents.	3.04 cents.
Average per ton.....	2.83 cents.	1.99 cents.

**INCOME ACCOUNT YEAR 1882.**

	Houston Division.	Mex. & Pac. Extensions.
Balance from 1881.....	\$647,028	\$27,953
Net earnings, 1882.....	603,039	417,387
Other receipts.....	100,003	.....
Total receipts.....	\$1,350,071	\$445,340
Interest on bonds.....	\$335,233	\$347,280
Interest on debt.....	36,987	.....
Interest on State school fund.....	19,075	.....
Other expenses.....	34,813	2,151
Balance, surplus.....	921,281	95,909
Total disbursements.....	\$1,350,071	\$445,340

The El Paso Division was leased during the past year, and the net income from the same was \$296,759. The average mileage on the extension west from San Antonio was 156.80 miles. The facilities and track were devoted chiefly to construction uses, no effort being made to secure commercial business.

From and after the opening of the whole line, February 1, 1883, the leases were canceled, and the road throughout operated independently. Net revenue, old line, \$703,043; San Antonio Division, \$120,638; El Paso Division, \$296,759. Total, \$1,120,440. Interest requirements on securities outstanding at close of year, \$902,335.

**GENERAL BALANCE SHEET DECEMBER 31, 1882.**

Cost of road, &c.....	\$10,855,552	Capital stock.....	\$21,726,630
Rolling stock.....	1,027,263	Stock dividend unpaid.....	39,400
Real estate, &c.....	1,831,845	First mortgage bonds.....	4,800,000
Stocks & bds. on hand.....	377,000	Second mort. bonds.....	1,000,000
Bills receivable.....	48,343	1st M. bds. M. & P. Ex.....	8,120,000
Sink. fund 1st M. bds.....	42,680	2d M. bds. M. & P. Ex.....	2,030,000
Cash on hand.....	51,007	Sch. fund, State of Tex.....	301,022
Due from agts. RRs., &c.....	563,034	Bills payable.....	211,707
Paid on M. & P. Ex.....	24,959,000	Due sundry roads.....	896
Sundry assets.....	4,612	Unp. vouch. & pay rolls.....	809,544
Materials on hand.....	284,318	Balance income acct.....	1,020,190
Total assets.....	\$10,068,686	Total liabilities.....	\$10,068,686

During the year there were expended on construction and improvement of old road \$323,959; for equipment, \$160,232; on real estate, \$33,431. Total, \$517,623.

**Houston & Texas Central Railroad.**  
(For the year ending Dec. 31, 1882.)

For this company (now controlled by the Southern Pacific Syndicate), *Poor's Manual* gives the following report for 1882: Line of road—Houston, Texas, to Red River City, Texas.....345.00 miles  
Branches—Austin: Hempstead to Austin, Texas.....118.75  
Ross: Bremond to Ross, Texas.....58.00—176.75 miles.

Total length of lines operated.....521.75 miles.  
Operations for year ending December 31, 1882.—Trains run (passenger, 597,110; freight, 795,970; mixed, 118,730), 1,511,810 miles. Total engine service, 1,972,870 miles. Passengers carried, 413,706; carried one mile, 20,256,671; average rate, 3.46 cents. Freight moved, 463,311; moved one mile, 78,295,771 tons; average rate, 2.92 cents.

Earnings.	(521.75 miles.)	Expenditures.	
From passengers.....	\$689,954	For maintenance of way.....	\$121,827
From freight.....	2,283,180	For rolling stock.....	560,807
From mails and express.....	108,160	For transportation.....	590,806
Miscellaneous.....	74,922	Miscellaneous and taxes.....	175,464
Tot. (\$6,049.86 per m.).....	\$3,156,517	Tot. (\$3,351.99 per m.).....	\$1,748,904

Net earnings (44.59 per cent), \$1,407,613. Payments: Interest on funded debt, \$1,193,255; on floating debt, \$53,858; other payments, \$160,499; total, \$1,407,613.

**General Balance Sheet December 31, 1882.**

Cost of rd. and build.....	\$23,461,067	Capital stock.....	\$7,726,900
Equipment.....	2,379,178	Funded debt.....	16,874,500
Real estate.....	1,016,430	School fund loan.....	271,813
Sundry securities.....	995,097	Bills & accts. payable.....	2,194,872
Materials and supplies.....	431,503	Interest accrued.....	122,480
Bills, accounts & cash.....	475,442	Profit and loss.....	1,565,153
Total assets.....	\$28,761,719	Total liabilities.....	\$28,761,719

**Richmond & Alleghany Railroad.**  
(For the year ending Dec. 31, 1882.)

Line of Road.—Richmond, Va., to Clifton Forge, Va.....230.31 miles.  
Lexington Branch: Balcory Falls (17 1/2 miles west of Richmond) to Lexington.....19.38 " "  
Leased: Henrico RR.—Lorraine to Hungary Station, Va.....11.00 "

Total length of lines operated.....230.69 miles.  
Chartered February 27, 1879. The R. & A. RR. Co. acquired the properties, works and franchises of the James River & Kanawha Canal Co., and the Buchanan & Clifton Forge Railway Co., at a cost in stock and cash (including liens, \$1,537,381.42) of \$6,389,511.93; thus securing right of way for its railroad lines, basins, and docks in Richmond, and other property. The company also acquired rights of way needed by improved location at a further cost, in cash, of \$199,097.83. Total cost for basis of operations, \$6,588,609.76.

The main stem, Richmond to Williamson's, was completed September 12, 1881, and the branch to Lexington, October 14, 1881. The road was formally opened Oct. 15, 1881.

Earnings.	Expenses.		
From passengers.....	\$321,795	For maintenance of way.....	\$88,388
From freight.....	136,639	For rolling stock.....	88,952
From mail and express.....	33,111	For transportation.....	136,192
Miscellaneous.....	191,999	Miscellaneous.....	74,100
Total (\$2,277.98 per m.).....	\$593,544	Total (\$1,186.95 per m.).....	\$387,634

Net earnings (34.72 per cent), \$205,212.14.

**GENERAL BALANCE SHEET DECEMBER 31, 1882.**

Franch. & right of way.....	\$5,448,141	Capital stock.....	\$5,000,000
Cost of road.....	5,544,990	Bonded debt.....	5,996,000
Richmond docks.....	1,000,843	2d mort. subscription.....	1,250,000
Manch'r water power.....	197,277	J. R. & K. Co. liens.....	33,749
Real estate.....	161,136	Car trust certificates.....	331,000
Lynchburg dam and water power.....	82,777	Bills payable.....	775,416
Equipment.....	68,148	December liabilities.....	69,812
Materials and fuel.....	26,510	Profit and loss.....	26,239
Stocks and bonds.....	187,000	Accrued interest.....	13,225
Cash.....	186,482	1st mortgage coupons.....	175,000
Bills receivable & accts.....	38,216	Jan. 1, 1883.....	.....
Interest and discount.....	108,916	Total assets.....	\$13,670,442
Total assets.....	\$13,670,442	Total liabilities.....	\$13,670,442

\*The 1st mort. bonds are \$1,925,000 and the 2d mort., now outstanding, including bonds pledged, are reported to be about \$1,000,000.

**Peoria Decatur & Evansville Railway.**  
(For the year ending Dec. 31, 1882.)

Line of Road.—Pekin, Ill., to Evansville, Ind.....235.3 miles.  
New Harmony Br'ch: Stewartsville, Ind. to N. Harmony, Ind. 6.0 " "  
Leased: { Peo'a & Pek. U. RR.: Pek., Ill. to Peo'a, Ill. 10.2  
{ Illinois Central RR.: through Decatur..... 2.6—12.8 " "

Total length of lines owned and leased.....254.1 miles

OPERATIONS FOR THE YEAR ENDING DECEMBER 31, 1882.

(254.1 miles.)

Earnings.		Expenditures.	
From passengers.....	\$160,321	For maintenance of way.....	\$112,790
From freight.....	542,561	For rolling stock.....	39,406
From mail and express....	26,320	For transportation.....	211,742
Miscellaneous.....	34,381	Miscellaneous and taxes.....	81,958
<b>Total (\$3,005 05 per m)</b>	<b>\$763,583</b>	<b>Total (\$1,754 81 per m)</b>	<b>\$445,897</b>

Net earnings (41.61 per cent), \$317,686.00. Payments: Rental, \$28,500; interest on bonds, \$165,420; dividends on income bonds (January and July 3 per cent each), \$125,280—total, \$319,200. Deficit, \$1,513.70.

Scioto Valley Railway.

(For the year ending Dec. 31, 1882.)

Line of Road.—Columbus, O., to Ashland, Ky. .... 132 miles.

Organized Feb. 23, 1875. Opened to Chillicothe in July, 1876; to Portsmouth, January, 1878. Extended from Portsmouth to a point on the Ohio River, opposite Ashland, Ky., forming a connection with the Chesapeake & Ohio Railway in May, 1881, about 32 miles. From Portsmouth to Sciotoville, 5 miles, the company uses temporarily the tracks of the Cincinnati Washington & Baltimore RR., at a rental of \$6,000 per annum.

OPERATIONS FOR THE YEAR ENDING DECEMBER 31, 1882.

Earnings.		Expenses.	
From passengers.....	\$193,851	For maintenance of way.....	\$131,017
From freight.....	322,745	For rolling stock.....	126,700
From mails and express....	17,178	For transportation.....	129,149
Miscellaneous.....	15,479	Miscellaneous (inc. taxes) ..	28,159
<b>Total (\$4,161 02 per m)</b>	<b>\$549,255</b>	<b>Total (\$3,144 14 per m)</b>	<b>\$415,027</b>

\* Included in expenses are about \$100,000 for new equipment and renewals of track and buildings.

Net earnings (24.44 p. c.), \$134,227. Payments: Rent of tracks, \$11,493; interest on funded and floating debt, \$159,484; other payments, \$7,365—total, \$177,343.

GENERAL BALANCE SHEET DEC. 31, 1882.

Road, equipment, &c.....	\$1,642,077	Cap'l st'k (p. \$50) paid in.....	\$2,093,350
Leased rolling stock.....	133,462	Funded debt.....	2,229,800
Materials and fuel.....	20,190	Rolling stock certifica's.....	30,080
Other prop'y and assets.....	19,430	Bills payable.....	424,568
Current accounts.....	39,836	Other liabilities.....	8,082
Profit and loss.....	105,626	Current accounts.....	174,742
<b>Total assets.....</b>	<b>\$1,960,623</b>	<b>Total liabilities.....</b>	<b>\$4,960,623</b>

Funded debt: 1st mortgage 7 per cent 20-year bonds, due January 1, 1896, interest January and July, \$1,294,000; 2d mortgage 7 per cent 15-year bonds, due April 1, 1894, interest April and October, \$283,000; consolidated mortgage 7 per cent 30-year bonds, due July 1, 1910, interest January and July, \$552,000; equipment mortgage 7 per cent 15-year bonds, due May 1, 1896, interest payable May and November, \$100,000.

Extensions of this line are projected from Columbus, O., northwest to Fort Wayne, Ind., a distance of 150 miles, and from Ashland, Ky., southeast 25 miles to a point opposite Huntington, W. Va., where connection will be made with the Chesapeake & Ohio system. To provide the means for these extensions the company has authorized the creation of a new mortgage to secure an issue of bonds to the amount of \$7,500,000 (\$25,000 per mile on the entire line), of which \$2,229,000 are to be reserved to retire the present outstanding prior lien bonds.

Minneapolis & St. Louis Railway.

(For the year ending Dec. 31, 1882.)

Line of Road.—Minneapolis, Minn., via Ft. Dodge, Ia., to Angus, Ia. 260 m.  
Pacific Division: Hopkins, Minn., to Morton, Minn. .... 92 m.  
Kalo Branch: Kalo Junction, Ia., to Kalo, Ia. .... 2 m.

Total length of lines operated December 31, 1882. .... 354 m.

Operations for the year ending December 31, 1882.—Trains run (passenger, 418,482, freight, etc., 1,637,371), 2,055,853 miles. Passengers carried, 289,435; carried one mile, 12,433,936. Freight tons moved, 1,114,815; tons moved one mile, 114,784,307.

Earnings.		Expenses.	
From passengers.....	\$311,516	For way and buildings.....	\$209,837
From freight.....	1,127,912	For rolling stock.....	203,614
From mail and express....	31,250	For transportation.....	626,585
Miscellaneous.....	69,792	For general and taxes.....	179,366
<b>Tot. (\$4,360 09 per m.)</b>	<b>\$1,543,472</b>	<b>Tot. (\$3,162 16 per m.)</b>	<b>\$1,219,405</b>

Net earnings (20.99 per cent), \$324,067. Paid interest on bonds, \$217,954; on floating debt, \$106,112—total, \$324,067.

GENERAL BALANCE SHEET DEC. 31, 1882.]

Cost of r'd, equip't, &c.....	\$17,961,661	Common stock.....	\$5,752,000
Materials and fuel.....	138,706	Preferred stock.....	4,000,000
Bil's and accts. receivable.....	193,939	Funded debt.....	6,236,000
Cash on hand.....	319,438	Bills payable.....	1,441,343
Profit and loss.....	261,506	Current accounts.....	1,178,703
		Other liabilities.....	267,207
<b>Total assets.....</b>	<b>\$18,875,253</b>	<b>Total liabilities.....</b>	<b>\$18,875,253</b>

Since the close of the fiscal year this company has acquired control of the Minnesota Central Railroad, extending from Waterville to Red Wing, 66 miles, which was completed in 1882, and that road is now operated as its Cannon Valley division.

Toward the close of the past fiscal year the company made provision for an issue of bonds in two series to the amount of \$4,000,000, to be known as improvement and equipment bonds. These bonds will be a first lien on all the rolling stock of the company, and will also cover all other property of the company subject to existing liens. It is proposed to retire the \$795,000 consolidated mortgage bonds with a portion of the proceeds of this issue.

Green Bay Winona & St. Paul Railroad.

(For the year ending Dec. 31, 1882.)

Line of Road.—Green Bay, Wis., to Marshl'd, Wis 209 30

Branches— } Eastmoor: Marshland to Eastmoor.... 3 0

          } La Crosse: Onalaska to La Crosse.... 6 5—9 50

Leased: G'n Bay Stevens Pt. & N. RR.—Plover to Stevens Pt. 5 90—224 7 m.

The company uses, under contract, the Chicago & North-western RR. from Marshland to Onalaska, 23 2 miles, and from Marshland to Winona, 4 6 miles. The Green Bay Stevens Point & Northern RR. is practically owned by this company.

Operations for the year ending Dec. 31, 1882: Earnings—passenger, \$131,370; freight, \$249,730; mails, \$9,944; other, \$9,631; total (\$1,782 37 per mile), \$400,676. Operating expenses (\$1,278 24 per mile), \$307,349. Net earnings (23.29 p. c.), \$93,327. Rentals, \$19,713. Balance, surplus (not including interest), \$73,613.

Financial statement December 31, 1882.—Capital stock, (common, \$8,000,000, preferred, \$2,000,000), \$10,000,000; funded debt, \$5,381,000; accounts, \$55,023 50; other liabilities, \$54,723 26; accrued interest, \$40,000—total, \$15,530,746 76. Contra: Construction, \$14,991,031 76; equipment, \$382,612 22; materials and fuel, \$28,214 26; sundry accounts, \$34,614 01; cash on hand, \$5,147 21; profit and loss, \$89,127 30.

Memphis & Little Rock Railway.

(For the year ending Dec. 31, 1882.)

Line of Road.—Little Rock, Arkans., to Memphis, Tenn. .... 135 miles

Chartered Jan. 11, 1853; road completed Jan. 5, 1874. The company made default on 1st mortgage land grant bonds Nov. 1, 1872, and the road was sold in 1873 and reorganized as M. & L. RR. Co. This latter company also failed, and was in turn sold out in 1877. The purchasing bondholders organized the present company under the charter of 1853, and took possession Sept. 29, 1877. On June 24, 1882, the property was placed in the hands of a receiver, by whom it has since been operated.

Operations for the year ending Dec. 31, 1882.—Passengers carried, 116,134; carried one mile, 9,345,246. Freight moved, 105,024; moved one mile, 9,429,966 tons.

Earnings.		Expenditures.	
From passengers.....	\$334,426	For maintenance of way.....	\$338,222
From freight.....	335,692	For rolling stock.....	99,049
From mail and express....	33,489	For transportation.....	161,155
Miscellaneous.....	1,352	Miscellaneous.....	60,586
<b>Total (\$5,219 71 per m)</b>	<b>\$704,961</b>	<b>Total (\$4,881 59 per m)</b>	<b>\$659,014</b>

Net earnings (6.52 per cent), \$45,946. Sundry payments, \$7,923. Balance, surplus, \$38,022.

STATEMENT OF EARNINGS AND EXPENSES FOR FOUR YEARS.

	1879	1880	1881	1882.
Gross earnings.....	\$128,620	\$658,852	\$765,840	\$704,961
Gross expenses.....	290,253	351,853	576,327	659,015
Net earnings.....	\$138,367	\$303,999	\$189,513	\$45,946
Expenses to earnings.....	67.70 p. c.	53.80 p. c.	75.27 p. c.	93.48 p. c.

GENERAL BALANCE SHEET JUNE 24, 1882.

Cost of road, &c.....	\$4,921,216	Preferred stock.....	\$1,500,000
Materials and fuel.....	18,388	Funded debt.....	2,850,000
Bills receivable.....	30,775	Bills payable.....	125,858
Current accounts.....	127,257	Sundry accounts.....	35,334
Cash on hand.....	36,531	Comp's gen'l mort. bonds ..	121,310
		Land department.....	36,601
		Profit and loss.....	467,065
<b>Total assets.....</b>	<b>\$5,130,169</b>	<b>Total liabilities.....</b>	<b>\$5,130,169</b>

Land Department.—Under Acts of Congress of Feb. 3, 1853, and July 28, 1856, this road received land grants, of which there had been certified up to June 30, 1881, 141,837 acres. These lands are covered by the general mortgage.

GENERAL INVESTMENT NEWS.

Augusta & Knoxville.—It is reported that the controlling interest in this road has been bought in the interest of the Central Railroad Company of Georgia. It is said that the road will be leased to the Central, the lessee to pay interest on the bonds and 2 per cent on the stock, provided the bondholders will agree to a reduction of the interest from 7 to 6 per cent, which it is supposed they will do, in exchange for the Central guarantee, as the interest has not been paid regularly. The road is in operation from Augusta, Ga., to Greenwood, S. C., 70 miles.

Central of New Jersey.—The income bondholders of the Central Railroad of New Jersey met at the office of William Alexander Smith & Co., No. 58 Wall Street, to vote upon the proposed adjustment of their claims against the company. At a former conference between the bondholders and the officers of the two companies, it was agreed that the bondholders should be allowed interest for one and a half years instead of the five years' interest which they demanded, and the company abandoned any claim to the right to retire the bonds before maturity. The amount of the issue was raised from \$2,640,000 (sufficient to cover the income bonds and agreed interest) to \$5,000,000. The odd half per cent is to be paid in cash. The rate of interest is reduced from 7 to 6 per cent. The increase in the amount, according to the tenor of the bonds which are in the engravers' hands, is "for the sole purpose of retiring the income bonds and paying the floating debt of the company and after the retirement of all the income bonds and payment of the floating debt the surplus, if any remaining, to be used only for betterments and improvements of the property of the company." After January 1, 1885, the bond is convertible at par into the stock of the company on equitable conditions in regard to interest. Mr. Gowen, it is said, promises not to sell the new bonds at less than par. The exchange of the bonds will be made at the office of the company as soon as the new bonds

are ready for delivery, and the payment of the half per cent, which is to be in money, will be made through William Alexander Smith & Co. It is understood that more than one-half of the income bonds has assented to the adjustment and little doubt as to the action of the remaining bonds was expressed at the meeting.

**Dakota Central.**—A press dispatch from Parker, Dak., says: "The new Dakota Central branch of the Northwestern Railroad system, now in course of construction from Hawarden (formerly Caliope), Iowa, to Iroquois, Dak., at which latter place a connection is made with the Northwestern line from Tracy to Pierre, is rapidly approaching completion. A gap of only about thirty-five miles remains to be closed between this point and Iroquois; and as the work of laying track is being pushed from both ends, connection will soon be made. It is believed the last spike will be driven before September 1, at the farthest.

**Denver Utah & Pacific.**—The Denver Railroad & Construction Land & Coal Company issued promissory notes, which the Farmers' Loan & Trust Company of this city certified, to the amount of \$182,946. They were due April 1 and remained unpaid. In the Exchange Salesrooms yesterday there was sold a quantity of securities put up as collateral, as follows: 412 first mortgage bonds of the Denver Utah & Pacific Railroad Company of the value of \$1,000, which brought 48 per cent; 4,500 shares of the capital stock of the same corporation, which brought altogether \$1,050, and 500 shares of the capital stock of the Mitchell Land & Coal Company, which brought \$10,050. Henry Amy bought the securities on behalf of the bondholders of the Denver Utah & Pacific Railroad Company.—*New York Times, Aug. 23.*

**Massachusetts Central.**—The bonds of the Massachusetts Central Railroad Company are still coming in for deposit with the New England Trust Company, and so far every bondholder who has seen the agreement for reorganization has executed it and surrendered his bonds. There are still outstanding about \$400,000 of bonds, the holders of which are unknown to the directors. S. N. Aldrich, President of the company, and Thomas H. Perkins and Henry Woods of the Reorganization Committee, are very desirous of communicating with these parties, in order that the remainder of the bonds may be deposited without further delay, as this will greatly expedite the organization of the new corporation. The time set for the sale of the Central, Sept. 1, is rapidly approaching. It is not likely that there will be any opposition to its being bid in for the assenting bondholders by their committee mentioned above. After the sale the road will pass into the hands of the bondholders under the very liberal act which the recent legislature passed upon, and be reorganized. It is estimated that about \$75,000 will be required to pay off the under-liens, etc., besides whatever will be requisite to be paid over to the non-assenting bondholders, who will receive their pro rata share of the proceeds of the sale, less prior charges.—*Boston Journal.*

**Memphis Debt Funding.**—The following information regarding the method of funding the Memphis, Tenn., debt is furnished by Messrs. John A. Hambleton & Co., of Baltimore, in their weekly financial letter:

The city of Memphis, Tenn., is now engaged in funding its bonds under the provisions of the funding law passed by the last Legislature. The funding bill provides for funding the old debt, which has not heretofore been compromised, principal and interest, at fifty cents on the dollar, into new bonds bearing interest for first three years from January, 1881, at 3 per cent, the next three years at 4 per cent, and thereafter at 6 per cent. It is intended that the debt, when settled, shall yield the holders 6 per cent interest. To accomplish this, 3 per cent for three years and 2 per cent for three years is to be capitalized and added to the principal of the new bonds. To find out the fundable value of any old Memphis bonds, calculate the interest at 6 per cent on all past-due indebtedness up to January 1, 1883, and add to the principal, then discount it at 50 per cent, and to the net amount thus obtained add the capitalization at the rate of \$1.45 per \$1,000, which will give the amount of new bond to be issued.

In cases where a portion of the debt has heretofore been compromised, the holders of said compromise bonds may exchange them for the bonds authorized by the present funding act at par, with the interest thereon to be paid and capitalized as provided, or they may retain their bonds and fund the interest past due, and the interest to be capitalized, in the bonds authorized to be issued at par, in which case each coupon on said bonds maturing for three years from January 1, 1883, shall have stamped on its back a provision that one-half has been capitalized, and that the remaining one-half will be paid at maturity, and on each and every coupon maturing for the next three years there shall be stamped a provision that one-third thereof has been capitalized, and that the remaining two-thirds will be paid at maturity. This latter provision refers to what is known as the Flippin compromise bonds. The total debt of Memphis, when the compromise is completed, will be about \$3,000,000. The taxable basis of the city is about \$15,000,000. The total tax, including city, interest, State and county, is \$3.40 on the \$100.

—A report from Memphis, Tenn., Aug. 15, said: "The funding of the old city bonds of Memphis is progressing. To date \$2,900,000 of the bonds have been canceled and funded in new bonds at the rate of 50 cents on the dollar. The July interest was promptly paid, and all creditors who funded their old bonds previous to January 1, 1883, will receive interest on their new bonds, which are dated back to January, 1882."

**Northern Central.**—Following is the comparative statement of gross earnings and expenses for July and for the seven months of the fiscal year:

	July.		Seven mos., Jan.-July.	
	1883.	1882.	1883.	1882.
Gross earnings.....	\$474,524	\$481,533	\$3,419,138	\$3,072,245
Operating expenses....	\$276,599	\$259,678	\$1,927,278	\$1,867,121
Extraordinary expenses	21,296	20,458	237,677	177,850
Total expenses.....	\$297,895	\$280,136	\$2,164,955	\$2,044,971
Net earnings.....	\$176,629	\$204,397	\$1,254,183	\$1,027,274

**Ohio Central.**—The annual meeting of stockholders for the election of four directors will take place September 12. A proposition will be submitted for ratification or rejection of the proposed lease of the West Virginia division and the Ohio River Bridge of the company to the Chesapeake & Ohio, and also of the proposed lease of the Columbus branch of the company's railroad to the Columbus & Eastern Railroad Company. Mr. Huntington has been negotiating with the Ohio Central for a lease of that part of their road from Charleston, on the Chesapeake & Ohio, to Point Pleasant, on the Ohio side of the river, including the use of the bridge, which is now under course of construction and will soon be finished. It has not been stated what terms of lease are proposed, but the current price of the River Division bonds in the market does not indicate the promise of a large rental. It is reported that Mr. Huntington's plan is to build a piece of road to Portsmouth, a distance of about fifty miles from that point on into Cincinnati.

**Oregon Short Line.**—This long feeder of the Union Pacific has completed 105½ miles west of Shoshone, which, with 321 miles to Shoshone and 57 miles on the Wood River branch, makes in all 483½ miles completed, leaving about 100 miles to be finished. The whole will be done this fall.

**Pennsylvania Railroad.**—The gross and net earnings in July, 1882 and 1883 are specially compiled for the CHRONICLE in the table below. In July, 1883, there was a decrease of \$18,200 in gross earnings and a decrease of \$154,359 in the net. For the seven months there was an increase in 1883 of \$1,683,533 in gross and \$174,345 in net earnings.

	ALL LINES EAST OF PITTSBURG AND ERIE.			
	Gross Earnings.		Net Earnings.	
	1883.	1882.	1883.	1882.
January.....	\$3,929,357	\$3,373,321	\$1,471,058	\$1,074,266
February.....	3,712,215	3,306,750	1,336,941	1,079,621
March.....	4,189,380	3,912,293	1,455,427	1,415,802
April.....	4,061,750	3,855,850	1,467,831	1,319,311
May.....	4,303,006	4,108,877	1,698,674	1,766,789
June.....	4,156,871	4,093,756	1,179,142	1,534,333
July.....	4,130,950	4,149,150	1,492,734	1,647,993
Total 7 mos. ....	\$24,483,529	\$26,799,997	\$10,511,560	\$9,837,215

As to the lines west of Pittsburgh and Erie, the monthly reports issued in 1882 and for the current year show the results below. The company's report, however, states a loss since Jan. 1, 1883, over the same period in 1882, of \$45,340.

	ALL LINES WEST OF PITTSBURG & ERIE.			
	Net Surplus over all Liabilities.		Inc. or Dec. in	
	1883.	1882.	1883.	1882.
January.....	\$174,981	\$9,741	Inc..	\$165,240
February.....	Def. 161,776	Def. 121,307	Dec..	43,469
March.....	225,951	36,332	Inc..	189,619
April.....	149,710	17,047	Inc..	132,663
May.....	Def. 34,575	Def. 101,556	Inc..	66,981
June.....	Def. 168,360	38,886	Dec..	207,246
July.....	126,759	336,347	Dec..	209,588
Total 7 months....	\$309,690	\$215,690	Inc..	\$94,000

**Railroads and Ferries in New York.**—The State Controller at Albany is receiving the statements of miscellaneous corporations of their gross earnings for the year ending June 30, 1883, upon which to base the tax levied by the corporation-tax law of 1881. About a hundred of these statements are all that have been so far received, although over 800 corporations are required to make the returns. These statements are sworn to by the officers of the corporation:

RAILROADS.	
N. Y. Central & Hud. R. ....	\$29,929,444
Lake Shore & Mich. S. ....	1,921,401
Boston & Albany.....	1,069,412
Del. Lack. & W. (as lessees).....	3,306,517
New York Chic. & St. L. ....	\$134,989
Utica & Black River.....	815,472
Buff. to N. Y. & Phila. ....	1,018,960
Buff. to Pitts. & West. ....	504,428
N. Y. Cent. Sleeping Car.	405,381
CITY RAILROADS.	
Manhattan Elevated.....	\$6,245,589
N. Y. & Harl'm (city line)	670,950
Second Avenue.....	872,579
Third Avenue.....	1,516,679
Sixth Avenue.....	827,353
Eighth Avenue.....	707,226
Ninth Avenue.....	120,207
Twenty-third Street.....	275,660
Dry Dock & E. B'way.....	885,710
Christopher & 10th St. ....	213,354
Houston & Pavonia Ferry	\$52,883
42d St. & Grand St. Ferry	392,517
Grand St. & Prospect Park	108,459
Grand St. & Newtown.....	121,317
Brooklyn City.....	1,964,012
Bushwick.....	310,934
Broadway (Brooklyn)....	347,353
Coney Island Elevated....	678
Staten Island RR.....	328,962
FERRY AND NAVIGATION COMPANIES.	
Union Ferry.....	\$1,153,900
Nassau Ferry.....	\$133,706
New York Ferry.....	698,857
Astoria.....	53,654
National Transit.....	1,633,601
Greenpoint.....	204,338
Staten Island.....	185,177
Harlem Navigation Company.....	20,745
People's Ferry.....	102,008
MISCELLANEOUS.	
United Pipe Lines.....	\$708,052
Mutual District Telegraph	\$32,576
Adams Express Co.....	11,738
American Rapid Telegraph	45,951
N. Y. & Hudson Steamboat	16,650
American District (Brooklyn).....	56,315
Rockaway Pier.....	2,791

A comparison with the statements of some of these corporations for the previous year shows that the New York Central gross earnings this year gained \$372,462 over last year; Lake Shore, \$14,000; Manhattan Elevated, \$420,011. Of the street railroads, the Third Avenue shows an increase of \$26,741; Sixth Avenue, \$35,491; and the Second Avenue shows an increase of \$112,607 in the year. The Brooklyn City Railroad shows a gain of \$127,988; the Union Ferry Company shows a gain of only \$9,912.

**Standard Oil Co.**—The London *Railway News* says that efforts are being made there to dispose of a considerable quantity of shares of the Standard Oil Company. The figures given are as follows: Share capital, \$71,000,000; no mortgage; surplus or reserve fund, \$16,000,000; net profits from the foundation of the company to December 31, 1872: 1871 to 1877, \$28,612,596; 1878, \$8,620,161; 1879, \$6,791,012; 1880, \$8,089,451; 1881, \$12,603,595; 1882, \$12,388,507—total, \$77,105,322.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Aug. 24, 1883.

Mercantile circles have been somewhat disturbed by the appearance of the unsettled aspect which European politics have assumed. Renewed depression on the Stock Exchange has also had some influence. But generally the position of trade has improved. No doubt is any longer felt that there will be a large and steady export demand for breadstuffs, and that we shall, with the aid of old stocks of wheat, have a liberal surplus to spare. The weather has been warmer, hastening the maturity of late crops.

The speculation in provision circles during the week has been unimportant. Little of interest has transpired, and certainly no new features have been developed beyond the fact that all values have sagged and inclined to a lower basis. The export demands have not been satisfactory, and at the moment an unsettled and irregular state of affairs exists. Today lard was again slow, weak, lower and very irregular; prime Western sold on the spot at 8-77½c.; refined to the Continent, 9-20c., and to South America, 9-75@9-80c.; September options of Western contracts realized 8-71@8-80c.; October, 8-64@8-72c.; January, 8-45@8-49c.; closing with the tone slightly better; September, 8-75c.; October, 8-72@8-73c.; November 8-50c.; December, 8-45c.; seller year 8-40@8-42c.; January 8-47@8-49. Pork was dull both for home use and export; there is no speculative interest; mess quoted at \$14 00@14 25. Bacon continued dull and easy at 7½c. for long clear. Beef hams have further declined to \$27 50 for Western. Beef remains quite firm at \$18 50@19 50 for City extra India mess. Tallow is steady and moderately active at 8c. for prime; stearine is firm and quiet; prime at 11½@11¼c.; oleomargarine, 10½c. Butter has been quiet at 19½c. for creameries, 12½@4c. for current and 14½@15c. for June makes. The small off-rings of refrigerator room by the ocean steamers have checked the export inquiries. Cheese closes rather easy in sympathy with Liverpool; the best white and colored grades are now 9½@9¼c.

Rio coffee has been in fair demand and firmer, owing to some advance in Rio de Janeiro; fair old crop is quoted at 9¾c.; options have sold freely within the last two days, advancing yesterday some 25 points; to-day the opening was at a further rise of 10 points, but the advance was afterwards lost; No. 7 sold at 7-90@8c. for August, 7-80@7-85c. for September, 7-85@8c. for October, 7-90@8c. for November, 7-95@8c. for December and 8c. for January, these figures being 30 to 40 points above those of a week ago; mild grades have been firm, and of Maracaibo no less than 7,500 bags have been sold within two days. Tea has sold at some decline in the auction rooms. Rice has been in fair demand and steady. Spices have been quiet and weak. Foreign fruits have been rather firmer, especially raisins, though only moderately active. Molasses has been quiet but steady for foreign at 24@24½c. for 50-degrees test Cuba, though New Orleans has been weaker at 30@55c. Raw sugar has been very active, the sales exceeding 15,000 hogsheads, largely molasses sugar, but including considerable of the higher grades on the basis of 6½c., 6-9-16c. for fair refining and 7-9-16 for 96-degrees test centrifugal, molasses sugar selling at 6@6¼c.; the market closed steady but quiet at 6-9-16@6-11-16c. for fair to good refining Cuba; refined closed firmer, after some depression early in the week; cut loaf and crushed were quoted at 9c.; granulated 8-11-16@8¾c.; standard "A" 8¼@8¾c.

In Kentucky tobacco the movement has been trivial, and prices to a certain extent have been nominal; sales 144 hhds., of which 102 were for export. Logs were quoted at 5¼@5¼c., leaf 6½@12c. Seed leaf has had a moderate movement, and late figures are essentially unchanged; sales 1,750 cases, including 200 cases 1881 crop, New England, 11@16c.; 250 cases 1882 crop do. 10@25c.; 250 cases 1881-82 crops, Pennsylvania, 8@11c.; 20 cases 1882 crop do. 12@16c.; 20 cases 1881 crop, Ohio, 6@9c.; 150 cases 1882 crop, Wisconsin, 4@10c., and 500 1882 crop do., Havana seed, 9½@12c. Also 350 bales Havana, 80c. to \$1 10.

Naval stores have been very quiet until the close, when prices were more liberally taken for export by reason of the lower ocean freight room rates; common to good strained sold at \$1 50@1 55 and good strained at \$1 55. Spirits turpentine has ruled quiet but firm, in sympathy with the Southern advices; yard lots here are quoted 41½c. bid and 42c. asked. Refined petroleum has been active at lower prices; 7½c. for 70 Abel test has been freely paid for all September deliveries; October options are quoted 9¼c. Crude certificates have declined, and the feeling is now uneasy and without support. It is said that additional large wells are soon to be struck. Sales on the two Exchanges to-day, 6,961,000 bbls.; opening price, \$1 08½, highest, \$1 08½, lowest, \$1 06½, closing at \$1 07¼ bid. Ingot copper has continued quiet at 15@15½c. for Lake and 14@14¼c. for other brands. American and Scotch pig irons rule very quiet. Steel rails have been more active; 15,000 tons were sold at \$38@39 at the Eastern and \$40 at the Western mills. English Bessemer pig iron has sold more freely; sales, 15,000 tons at \$21 to arrive, with the closing price \$21 50. Lead sold at 4-20@4-25c. for domestic. Hops have had more inquiry from Liverpool, and in view of the reduced stocks, holders quote State, 1882, firmly at 27@33c. Wool has had a somewhat better movement, and the tone now is slightly improved.

Ocean freight room has had a fairly satisfactory week so far as the movement has been concerned, but the rates received have been lower, weak and very irregular. Oil charters are quieter and grain steamers receive little attention.

COTTON.

FRIDAY, P. M., August 24, 1883.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (August 24) the total receipts have reached 11,365 bales, against 10,305 bales last week, 9,706 bales the previous week and 7,064 bales three weeks since. The details of the receipts for each day of this week (as per telegraph) are as follows.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	1,100	1,005	1,312	807	1,052	252	5,528
Indianola, &c.	.....	.....	.....	.....	.....	580	580
New Orleans	138	289	828	386	82	176	1,899
Mobile	.....	36	2	.....	8	122	165
Florida	.....	.....	.....	.....	.....	7	7
Savannah	44	232	302	70	437	159	1,244
Brunsw'k, &c.	.....	.....	.....	.....	.....	.....	.....
Charleston	19	3	10	10	18	57	117
Pt. Royal, &c.	.....	.....	.....	.....	.....	20	20
Wilmington	.....	16	.....	6	52	3	77
Moreh'd C., &c.	.....	.....	.....	.....	.....	30	30
Norfolk	129	249	33	36	31	10	488
West Point, &c.	.....	.....	.....	.....	.....	42	42
New York	.....	.....	.....	.....	1	.....	1
Boston	51	1	.....	40	.....	37	129
Baltimore	.....	.....	.....	.....	.....	889	889
Philadelp'a, &c.	.....	.....	140	.....	9	.....	149
Totals this week	1,481	1,831	2,627	1,355	1,687	2,384	11,365

For comparison, we give the following table showing the week's total receipts and the stocks to-night and the same items for the corresponding periods of last years.

Receipts to August 24.	1882-83.		1881-82.		Stock.	
	This Week.	Since Sep. 1, 1882.	This Week.	Since Sep. 1, 1881.	1883	1882.
Galveston	5,528	.....	5,536	.....	11,530	2,691
Indianola, &c.	580	.....	660	.....	.....	.....
New Orleans	1,899	.....	622	.....	49,348	12,627
Mobile	165	.....	54	.....	3,449	676
Florida	7	.....	1	.....	.....	.....
Savannah	1,244	.....	2,721	.....	3,045	2,702
Brunsw'k, &c.	.....	.....	.....	.....	.....	.....
Charleston	117	.....	256	.....	2,353	629
Pt. Royal, &c.	20	.....	.....	.....	.....	.....
Wilmington	77	.....	106	.....	1,292	200
M'head C., &c.	30	.....	.....	.....	.....	.....
Norfolk	488	.....	1,221	.....	14,825	578
West Point, &c.	42	.....	499	.....	.....	.....
New York	1	.....	40	.....	126,576	93,423
Boston	129	.....	177	.....	5,880	3,880
Baltimore	889	.....	.....	.....	10,397	3,065
Philadelp'a, &c.	149	.....	459	.....	6,017	8,148
Total	11,365	.....	12,352	.....	234,712	128,619

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1883.	1882.	1881.	1880.	1879.	1878.
Galvest'n. &c.	6,108	6,196	7,581	5,153	2,670	6,039
New Orleans	1,899	622	10,909	1,389	779	1,091
Mobile	165	54	2,169	602	126	453
Savannah	1,244	2,721	6,718	5,804	569	5,509
Charl'st'n. &c.	137	256	1,809	3,521	94	1,441
Wilm'gt'n. &c.	167	106	190	190	106	233
Norfolk, &c.	530	1,720	1,491	1,879	198	425
All others	1,175	677	4,208	2,585	333	602
Tot. this w'k.	11,365	12,352	35,078	21,123	4,877	15,784
Since Sept. 1.	.....	.....	.....	.....	.....	.....

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 24,122 bales, of which 16,247 were to Great Britain, 6,536 to France and 1,339 to the rest of the Continent, while the stocks as made up this evening are now 234,712 bales. Below are the exports for the week and since September 1, 1882.

Exports from—	Week Ending Aug. 24.				From Sept. 1, 1882, to Aug. 24, 1883.			
	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.
Galveston	.....	.....	.....	.....	321,455	39,928	160,593	521,976
New Orleans	3,577	4,318	.....	7,895	863,389	206,988	441,326	1,601,703
Mobile	.....	.....	.....	.....	34,840	9,357	1,150	45,290
Florida	.....	.....	.....	.....	.....	.....	100	100
Savannah	.....	.....	.....	.....	110,312	25,878	283,028	418,993
Charleston	.....	.....	.....	.....	131,080	24,775	217,015	372,870
Wilmington	.....	.....	.....	.....	53,172	.....	4,590	57,792
Norfolk	.....	.....	.....	.....	372,728	.....	28,985	401,713
New York	10,940	2,218	1,339	14,497	561,644	35,182	164,498	761,324
Boston	313	.....	.....	313	185,051	.....	543	186,194
Baltimore	1,417	.....	.....	1,417	177,588	4,823	63,284	245,165
Philadelp'a, &c.	.....	.....	.....	.....	102,003	.....	8,386	105,389
Total	16,247	6,536	1,339	24,122	2,916,332	436,104	1,368,418	4,720,884
Total 1881-82	10,702	273	1,487	12,462	2,370,244	380,245	813,519	3,554,008

\* Includes exports from Port Royal, &c.  
\* Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

Table with columns: AUG. 21, AT—, On Shipboard, not cleared—for (Great Britain, France, Other Foreign, Coast-wisg., Total), Leaving Stock. Rows include New Orleans, Mobile, Charleston, Savannah, Galveston, Norfolk, New York, Other ports, and totals for 1883, 1882, and 1881.

The speculation in cotton for future delivery the past week has been less active, and prices have shown irregularity with some depression. The opening on Saturday was stronger, owing to mail advices of damage to the crop in southern Texas by the drought, but the telegrams reporting light rains for two or three days in succession caused a decline on Monday, with some further depression on Tuesday. Wednesday opened on the renewal of reports of injury to the crop from various causes, and the distant months advanced 4@6 points. But on Thursday Liverpool failed to respond to the better prices reported from this side; the war-cloud on the Continent was evidently regarded with some uneasiness; rain had fallen in the Mississippi Vally and on the Atlantic coast and our market declined 3@6 points. To-day the opening was very dull and depressed but became steadier, and the close was without essential change from yesterday, the early months, however, showing some decline from last Friday. Cotton on the spot declined 1-16c. on Monday and again on Thursday. There has been a moderate business for export and home consumption and stocks are now quite reduced. To-day there was no change and the close was quiet at 10 1-16c. for middling uplands.

The total sales for forward delivery for the week are 375,600 bales. For immediate delivery the total sales foot up this week 6,755 bales, including 2,912 for export, 3,772 for consumption, 71 for speculation and — in transit. Of the above, 76 bales were to arrive. The following are the official quotations for each day of the past week.

Table of cotton prices for UPLANDS, NEW ORLEANS, TEXAS, and STAINED. Columns include dates from Aug. 18 to Aug. 24 and various grades of cotton (Ordin'y, Strict Ord., Good Ord., etc.) with prices per bale.

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

Table showing SALES OF SPOT AND TRANSIT and FUTURES. Columns include SPOT MARKET CLOSED, Ex-port, Con-sump., Spec-ult'n, Tran-sit, Total, Sales, and Deliv-eries. Rows include days of the week and a total.

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In this statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

Large table titled 'DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.' Columns represent months from August to July. Rows represent different grades of cotton (Saturday, Monday, Tuesday, Wednesday, Thursday, Friday) with sales figures and price ranges.

\* Includes sales in September, 1882, for September, 500,200; September-October for October, 815,600; September-November for November, 731,000; September-December for December, 1,097,400; September-January for January, 2,070,200; September-February for February, 1,300,200; September-March for March, 1,969,400; September-April for April, 1,713,300; September-May for May, 2,726,800; September-June for June, 2,932,700; September-July for July, 1,319,900.

Transferable Orders—Saturday, 10-15c; Monday, 10-10c; Tuesday, 10-10c; Wednesday, 10-10c; Thursday, 10-05c; Friday, 10-05c.

Short Notices for August—Wed., 10-03c; Thurs., 10-01c; Fri., 9-93c.

The following exchanges have been made during the week.

- 04 pd. to exch. 100 Aug. s. n. 20th for regular.
07 pd. to exch. 300 Aug. for Jan.
01 pd. to exch. 600 Aug. for n. n. till 21st.
24 pd. to exch. 100 Oct. for Feb.
06 pd. to exch. 100 Sept. for n. n.
01 pd. to exch. 100 Oct. for Nov.
03 pd. to exch. 1,000 Oct. for Sept.
04 pd. to exch. 1,000 Oct. for Sept.
10 pd. to exch. 100 Sept. for Jan.
03 pd. to exch. 200 Aug. for sept.
01 pd. to exch. 400 Sept. for Dec.
01 pd. to exch. 500 S-pt. for Dec.
24 pd. to exch. 400 Jan. for Mar.
04 pd. to exch. 300 Nov. for Dec.
24 pd. to exch. 200 Jan. for Mar.
14 pd. to exch. 500 Sept. for Jan.
01 pd. to exch. 100 Oct. for Sept.
25 pd. to exch. 200 Jan. for Mar.
04 pd. to exch. 600 S-pt. for Dec.
11 pd. to exch. 300 Dec. for Jan.
16 pd. to exch. 100 Sept. for Jan.
03 pd. to exch. 100 Aug. for Sept.
11 pd. to exch. 200 May for June.
43 pd. to exch. 100 Jan. for May.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Aug. 24), we add the item of exports from the United States, including in it the exports of Friday only.

	1883.	1882.	1881.	1880.
Stock at Liverpool.....bales.	831,000	632,000	717,000	621,000
Stock at London.....	50,400	70,300	42,800	46,800
<b>Total Great Britain stock</b>	<b>911,400</b>	<b>702,300</b>	<b>789,800</b>	<b>670,800</b>
Stock at Hamburg.....	3,800	2,500	2,800	5,000
Stock at Bremen.....	4,100	36,000	50,000	28,700
Stock at Amsterdam.....	29,000	12,600	32,600	15,000
Stock at Rotterdam.....	1,900	1,900	3,900	2,730
Stock at Antwerp.....	8,000	300	2,500	931
Stock at Havre.....	99,000	130,000	191,000	62,600
Stock at Marseilles.....	10,000	1,500	5,200	7,710
Stock at Barcelona.....	65,000	23,000	33,700	46,800
Stock at Genoa.....	17,000	13,600	8,700	11,000
Stock at Trieste.....	12,900	6,300	6,000	9,000
<b>Total continental stocks...</b>	<b>290,800</b>	<b>228,300</b>	<b>336,400</b>	<b>189,551</b>
<b>Total European stocks...</b>	<b>1,232,200</b>	<b>930,600</b>	<b>1,126,200</b>	<b>860,351</b>
India cotton afloat for Europe.	211,000	260,000	210,000	174,000
Amer'n cotton afloat for Europe.	43,000	47,000	98,000	74,000
Egypt, Brazil, &c. afloat for Europe.	28,000	12,000	25,000	21,000
Stock in United States ports ..	231,712	128,619	220,891	131,320
Stock in U. S. interior towns..	37,705	8,788	33,753	27,762
United States exports to-day..	8,300	2,400	3,600	1,900
<b>Total visible supply.....</b>	<b>1,794,917</b>	<b>1,389,407</b>	<b>1,717,417</b>	<b>1,289,433</b>

Of the above, the totals of American and other descriptions are as follows:

American—				
Liverpool stock.....	612,000	316,000	581,000	421,000
Continental stocks.....	163,000	77,000	208,000	104,000
American afloat for Europe.....	43,000	47,000	98,000	74,000
United States stock.....	231,712	128,619	220,891	131,320
United States interior stocks..	37,705	8,788	33,753	27,762
United States exports to-day..	8,300	2,400	3,600	1,900
<b>Total American.....</b>	<b>1,103,717</b>	<b>579,807</b>	<b>1,148,247</b>	<b>759,082</b>
East Indian, Brazil, &c.—				
Liverpool stock.....	279,000	316,000	163,000	203,000
London stock.....	50,400	70,300	42,800	46,800
Continental stocks.....	122,800	151,300	128,400	85,551
India afloat for Europe.....	211,000	260,000	210,000	174,000
Egypt, Brazil, &c., afloat.....	28,000	12,000	25,000	21,000
<b>Total East India, &amp;c.....</b>	<b>691,200</b>	<b>809,600</b>	<b>569,200</b>	<b>580,351</b>
<b>Total American.....</b>	<b>1,103,717</b>	<b>579,807</b>	<b>1,148,247</b>	<b>759,082</b>
<b>Total visible supply.....</b>	<b>1,794,917</b>	<b>1,389,407</b>	<b>1,717,417</b>	<b>1,289,433</b>

Price Mid. Upl., Liverpool 5 3/4 bid. 7 1/2 bid. 6 1/2 bid. 7 1/2 bid.

The imports into Continental ports this week have been 13,000 bales.

The above figures indicate an increase in the cotton in sight to-night of 405,510 bales as compared with the same date of 1882, an increase of 77,470 bales as compared with the corresponding date of 1881 and an increase of 505,484 bales as compared with 1880.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1881-82—is set out in detail in the following statement:

TOWNS.	Movement to August 24, 1883.			Movement to August 25, 1882.		
	Receipts.	Shipments.	Stock Aug. 24.	Receipts.	Shipments.	Stock Aug. 25.
Augusta, Ga.....	146	420	3,982	156	674	1,056
Columbus, Ga.....	175	495	2,828	230	256	725
Yacon, Ga.....	80	38	725	102,837	22	725
Montgomery, Ala.....	134	62	2,145	60,335	22	806
Mobile, Ala.....	154	4	1,520	96,480	153	104
Memphis, Tenn.....	349	1,291	2,732	75,243	426	1,097
Vicksburg, Miss.....	282	4	9,613	337,693	1,658	1,097
Dallas, Tex.....	50	50	1,017	56,249	1,122	826
Jefferson, Tex.....	50	40	300	27,967	11	11
Shreveport, La.....	283	40	20	11,577	2	3
Vicksburg, Miss.....	222	580	3,362	64,761	26	176
Columbus, Miss.....	509	216	58	137,127	50	178
Enfauila, Ala.....	56	509	81	28,366	105	29
Griffin, Ga.....	24	116	526	48,033	122	122
Atlanta, Ga.....	24	1,025	26	31,299	100	640
Rome, Ga.....	28	140	278	126,073	100	640
Charlotte, N. C.....	100	140	278	92,839	95	640
St. Louis, Mo.....	82	1,498	125	33,837	181	50
Chincinnati, O.....	1,472	1,000	5,197	37,631	615	2,758
<b>Total, old towns.....</b>	<b>4,796</b>	<b>2,177</b>	<b>3,705</b>	<b>2,248,974</b>	<b>978</b>	<b>8,798</b>
<b>Total, new towns.....</b>	<b>5,844</b>	<b>3,369</b>	<b>12,821</b>	<b>592,922</b>	<b>6,819</b>	<b>5,539</b>
<b>Total, all.....</b>	<b>10,640</b>	<b>5,546</b>	<b>15,526</b>	<b>2,841,896</b>	<b>13,288</b>	<b>14,327</b>

This year's figures estimated. The above totals show that the old interior stocks have decreased during the week 3,965 bales, and are to-night 28,917 bales more than at the same period last year. The receipts at

the same towns have been 2,006 bales more than the same week last year, and since September 1 the receipts at all the towns are 755,977 bales more than for the same time in 1881-2.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

Week ending August 24.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON—					
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston ..	9 3/4	9 3/4	9 5/8	9 5/8	9 5/8	9 5/8
New Orleans ..	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Mobile ..	9 7/8	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Savannah ..	9 5/8	9 1/2	9 1/2	9 3/8	9 3/8	9 3/8
Charleston ..	9 7/8	9 7/8	9 7/8	9 7/8	9 7/8	9 7/8
Wilmington ..	9 5/8	9 5/8	9 5/8	9 5/8	9 5/8	9 5/8
N. rfolk ..	9 7/8	9 3/4	9 7/8	9 7/8	9 3/4	9 3/4
Boston ..	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 3/8
Baltimore ..	10 1/2	1 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Philadelphia ..	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Augusta ..	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Memphis ..	9 5/8	9 5/8	9 5/8	9 5/8	9 5/8	9 5/8
St. Louis ..	9 5/8	9 5/8	9 5/8	9 5/8	9 5/8	9 5/8
Cincinnati ..	9 7/8	9 7/8	9 7/8	9 7/8	9 7/8	9 7/8
Louisville ..	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

Week ending—	Receipts at the Ports.			St'k at Interior Towns.			Rec'pts from Plant'ns		
	1881.	1882.	1883.	1881.	1882.	1883.	1881.	1882.	1883.
June 8 .....	29,432	15,924	25,453	100,380	81,304	105,926	2,342	5,433	16,703
" 15 .....	28,218	13,675	21,573	93,917	72,408	18,763	15,785	2,072	14,410
" 22 .....	23,476	13,866	12,365	91,236	59,759	88,240	17,759	1,011	1,872
" 29 .....	20,662	9,288	11,497	78,617	50,417	79,509	8,049	175	2,766
July 6 .....	19,163	9,576	11,914	72,391	42,843	74,747	12,947	2,012	7,052
" 13 .....	18,399	8,142	11,621	71,603	35,451	63,762	16,411	753	5,139
" 20 .....	19,332	9,170	9,208	65,751	31,422	64,231	11,115	5,378	4,685
" 27 .....	16,151	6,126	8,245	58,271	24,276	61,629	8,672	2,780	5,688
Aug. 3 .....	17,811	4,815	7,064	52,441	24,446	57,886	11,882	985	3,321
" 10 .....	13,962	4,811	9,776	48,273	21,065	53,276	8,894	1,438	5,023
" 17 .....	20,532	6,356	16,305	45,871	16,535	52,446	17,636	1,798	9,115
" 24 .....	35,678	12,372	11,365	40,493	14,327	50,526	30,199	10,144	9,875

The above statement shows—1. That the total receipts from the plantations since September 1, 1882, were 6,005,971 bales; in 1881-82 were 4,653,445 bales; in 1880-81 were 5,845,855 bales.

2. That, although the receipts at the out-ports the past week were 11,365 bales, the actual movement from plantations was only 9,875 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 10,144 bales and for 1881 they were 30,199 bales.

AMOUNT OF COTTON IN SIGHT AUGUST 24.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to August 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1882-83.	1881-82.	1880-81.	1879-80.
Receipts at the ports to Aug. 24	5,971,930	4,684,543	5,844,201	4,938,094
Interior stocks on Aug. 24 in excess of September 1.....	34,041	*31,093	1,651	18,473
<b>Tot. receipts from plantat'ns</b>	<b>6,005,971</b>	<b>4,653,445</b>	<b>5,845,855</b>	<b>4,956,567</b>
Net overland to August 1.....	643,248	468,229	510,044	576,129
Southern consumpt'n to Aug. 1.	325,000	234,000	200,000	174,000
<b>Total in sight August 24.....</b>	<b>6,974,219</b>	<b>5,355,674</b>	<b>6,555,899</b>	<b>5,706,696</b>

\* Decrease from September 1. It will be seen by the above that the increase in amount in sight to-night, as compared with last year, is 1,618,545 bales, as compared with 1880-81 is 118,320 bales, and with 1879-80, 1,267,523 bales.

WEATHER REPORTS BY TELEGRAPH.—Many sections of the South are still suffering from drought, and others complain of rain and harm being done by caterpillars. In general, the accounts seem to be less favorable.

Galveston, Texas.—We have had miserable little showers on four days of the week, insufficient to lay the dust. The dreadful drought continues over two thirds of the State, and the cotton crop will unquestionably fall far short of last year. The time is rapidly approaching beyond which rain would do harm rather than good. Picking is making good progress. The cause of the small receipts this week is that planters are very slow about sending their cotton to market at present prices. New cotton this week 5,520 bales, to date 11,440 bales. The thermometer has ranged from 75 to 91, averaging 83, and the rainfall reached sixteen hundredths of an inch.

Indianola, Texas.—We have had trifling showers on three days of the week, the rainfall reaching twelve hundredths of an inch. The whole face of the earth is burning up from drought. Picking is making good progress, and will end unprecedentedly early. Streams are dry, grass is dead and both man and beast are suffering. The thermometer has averaged 85, ranging from 75 to 94.

Dallas, Texas.—We have had no rain during the week. We

need rain, but are not suffering particularly. Prospects fair. Good progress is being made with picking. The thermometer has averaged 83, the highest being 101 and the lowest 65.

**Brenham, Texas.**—It rained splendidly on one day of the week, doing much good, but there was not enough. The rainfall reached one inch and sixty hundredths. Picking is progressing satisfactorily. Average thermometer 87, highest 102 and lowest 72.

**Palestine, Texas.**—We have had small showers on two days of the week, with indications of more to come. Rain is badly needed. Picking makes good progress. The thermometer has ranged from 69 to 97, averaging 83, and the rainfall reached five hundredths of an inch.

**Huntsville, Texas.**—It has been showery on one day of the week, the rainfall reaching twenty-five hundredths of an inch. A good soaking rain is badly needed. Good progress is being made in picking. Planters are holding on to their crop. Average thermometer 85, highest 100 and lowest 70.

**Weatherford, Texas.**—The weather has been warm and dry all the week. The crop is doing well, but the weather continues very hot. Picking is progressing finely. The thermometer has averaged 83, ranging from 64 to 101.

**Belton, Texas.**—We have had warm and dry weather all the week. The drought is very bad and much damage has been done. Picking makes satisfactory progress. Average thermometer 84, highest 99, lowest 69.

**Luling, Texas.**—The weather has been warm and dry all the week. The ground is as dry and hot as an oven; there is no relief from the dire distress; crop is a bad failure. Picking is progressing finely and will end soon. Planters are holding on to their crop. The thermometer has ranged from 73 to 102, averaging 88.

**New Orleans, Louisiana.**—It has rained on five days of the week, the rainfall reaching three inches and twenty-one hundredths. The thermometer has averaged 82.

**Shreveport, Louisiana.**—Telegram not received.  
**Vicksburg, Mississippi.**—It has been showery on four days of the week, the rainfall reaching thirty-two hundredths of an inch. The thermometer has averaged 81, the highest being 96 and the lowest 71.

**Meridian, Mississippi.**—It has been showery on one day, and has rained constantly on one day during the week, but as the week closes there is a favorable change in the weather. It is claimed that the crop will be short thirty per cent. The thermometer has ranged from 71 to 100.

**Columbus, Mississippi.**—It has rained on one day of the week, the rainfall reaching one inch and seventy-six hundredths. Caterpillars are spreading. Average thermometer 84, highest 101 and lowest 66.

**Little Rock, Arkansas.**—It has been cloudy, with rain, on two days of the week, the rainfall reaching forty-seven hundredths of an inch. The remainder of the week has been clear and hot, but on Thursday noon we had strong northwest winds, which cooled the atmosphere greatly. The thermometer has ranged from 60 to 93, averaging 81.

**Memphis, Tennessee.**—The weather has been warm and dry during the week. Cotton is opening very rapidly throughout this section. Ten bales new cotton have been received to date. The thermometer has averaged 82, the highest being 93 and the lowest 66 5.

**Nashville, Tennessee.**—We have had rain on two days of the week, the rainfall reaching fifty-six hundredths of an inch. The crop is developing promisingly. The thermometer has averaged 80, ranging from 66 to 92.

**Mobile, Alabama.**—It has rained severely on one day, and has been showery on two days, of the week, the rainfall reaching one inch and five hundredths. Crop accounts are less favorable. Much damage has been done by drought and worms. The present condition is fully twenty-five per cent below last year. Average thermometer 82, highest 97 lowest 72.

**Montgomery, Alabama.**—We have had a severe rain on five days of the week, the rainfall reaching one inch and ten hundredths. The days have been warm, but the nights have been cool. The thermometer has averaged 81.

**Selma, Alabama.**—It has rained on one day of the week, the rainfall reaching eighteen hundredths of an inch. The thermometer has averaged 79.

**Madison, Florida.**—We have had warm, sultry, wet weather during the week, with rain on three days. We are having too much rain. Caterpillars have certainly appeared, though the injury done is as yet limited. Picking is progressing finely. Average thermometer 89, highest 98 and lowest 72.

**Macon, Georgia.**—It has rained on one day of the week. The weather is very hot. Considerable damage is claimed from drought, caterpillars and rust. Crop accounts are less favorable. Cotton opening and picking is going on. Average thermometer 80, highest 94 and lowest 69.

**Columbus, Georgia.**—Crop accounts continue poor. The thermometer has ranged from 75 to 95, averaging 88.

**Savannah, Georgia.**—We have had warm weather during the week, with rain on two days, the rainfall reaching ninety-six hundredths of an inch. The thermometer has averaged 82, the highest being 92 and the lowest 72.

**Augusta, Georgia.**—We have had warm and dry weather during all the week, and need rain badly. This, together with the appearance of caterpillars, has rendered prospects for the coming crop in this section very unfavorable, though the damage from the latter as yet is limited. Picking is going on. About twenty-five bales of new cotton have been received thus

far; clean and of good quality. Average thermometer 85, highest 96, lowest 70.

**Atlanta, Georgia.**—Telegram not received.

**Charleston, South Carolina.**—We have had rain on two days of the week, the rainfall reaching one inch and fifty-four hundredths. The thermometer has averaged 82, ranging from 70 to 83.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock August 23, 1883, and August 24, 1882.

	Aug. 23, '83		Aug. 24, '82.	
	Feet.	Inch.	Feet.	Inch.
New Orleans.....	9	1	7	11
Memphis.....	10	1	13	8
Nashville.....	2	7	5	6
Shreveport.....	7	6	10	3
Vicksburg.....	19	2	21	10

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

**INDIA COTTON MOVEMENT FROM ALL PORTS.**—We have rearranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to August 23.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week.			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Continent	Total.	Great Britain	Continent.	Total.	This Week.	Since Jan. 1.
1883	1,000	4,000	5,000	441,000	774,000	1,215,000	4,000	1,538,000
1882	1,000	.....	1,000	720,000	586,000	1,306,000	7,000	1,593,000
1881	6,000	8,000	14,000	2,800,000	530,000	3,330,000	4,000	1,141,000
1880	1,000	1,000	2,000	353,000	178,000	531,000	7,000	1,080,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 3,000 bales, and an increase in shipments of 4,000 bales, and the shipments since January 1 show a decrease of 91,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipments for the week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Calcutta—						
1883.....	2,000	.....	2,000	83,200	10,800	94,000
1882.....	.....	.....	.....	103,900	31,900	135,800
Madras—						
1883.....	3,000	.....	3,000	10,100	1,000	11,100
1882.....	2,500	.....	2,500	48,100	4,100	52,500
All others—						
1883.....	2,300	400	2,700	14,600	2,400	17,000
1882.....	600	1,400	2,000	40,600	19,300	59,900
Total all—						
1883.....	7,300	400	7,700	117,900	14,200	122,100
1882.....	3,100	1,400	4,500	192,900	55,300	248,200

The above totals for the week show that the movement from the ports other than Bombay is 3,200 bales more than same week last year. For the whole of India, therefore, the total shipments since January 1, 1883, and for the corresponding periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1883.		1882.		1881.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay.....	5,000	1,215,000	1,000	1,306,000	14,000	818,000
All other ports	7,700	122,100	4,500	248,200	300	185,500
Total.....	12,700	1,337,100	5,500	1,554,200	14,300	1,003,500

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

**ALEXANDRIA RECEIPTS AND SHIPMENTS.**—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years

Alexandria, Egypt, August 23.	1882-83.	1881-82.	1880-81.
Receipts (cantars)—			
This week.....	2,254,000	2,831,720	2,775,000
Since Sept. 1			
Exports (bales)—			
To Liverpool.....	239,000	215,900	500
To Continent.....	89,000	176,271	154,705
Total Europe.....	328,000	392,171	654,705

A CABLE OF 18 98 lbs.

This statement shows that the receipts for the week ending Aug. 23 were — cantars and the shipments to all Europe were — bales.



Rainfall.	April.			May.			June.			July.		
	1883.	1882.	1881.	1883.	1882.	1881.	1883.	1882.	1881.	1883.	1882.	1881.
Fort Elliot— Rainfall..... Days of rain.....	0.62 6	0.66 6	1.25 7	4.56 5	7.48 15	5.27 12	1.66 8	1.54 5	0.10 3	2.87 5	5.65 11	3.28 11
Thermometer.	April.			May.			June.			July.		
<b>VIRGINIA.</b>	1883.	1882.	1881.	1883.	1882.	1881.	1883.	1882.	1881.	1883.	1882.	1881.
Norfolk— Highest..... Lowest..... Average.....	80.0 37.0 55.8	80.0 34.0 55.7	83.0 28.0 52.5	89.0 44.0 66.3	88.5 45.0 63.0	92.0 49.0 67.1	95.3 58.5 76.9	93.0 56.0 72.2	99.0 58.0 74.0	98.2 64.5 79.6	95.0 63.0 77.9	102.0 62.0 79.8
N. CAROLINA												
Wilmington— Highest..... Lowest..... Average.....	81.0 39.5 61.3	81.0 42.0 59.0	86.0 33.0 57.8	84.0 48.0 69.0	85.5 47.0 68.5	93.0 54.0 70.6	93.0 58.0 72.2	95.0 59.0 75.9	97.0 59.0 78.4	97.0 68.5 81.5	93.0 66.0 78.0	96.0 62.0 80.5
Weldon— Highest..... Lowest..... Average.....	84.0 32.0 56.5	85.0 31.0 55.3	89.0 32.0 55.0	91.0 44.0 68.3	90.0 48.0 65.0	96.0 53.0 70.7	93.0 57.0 75.0	99.5 62.0 76.0	99.0 62.0 79.8	102.0 63.0 81.5	100.0 64.0 80.0	102.0 64.0 81.2
Kitty Hawk— Highest..... Lowest..... Average.....	81.0 36.0 53.3	80.5 37.5 53.4	82.0 29.0 50.9	86.5 47.0 63.0	87.0 44.0 61.4	90.0 51.0 63.7	94.0 59.0 73.0	97.5 57.0 73.0	94.0 56.0 72.7	99.5 64.0 79.4	96.0 62.0 76.1	96.0 62.0 78.3
Charlottesville— Highest..... Lowest..... Average.....	82.0 34.0 59.0	83.0 36.0 60.8	85.0 28.0 55.5	85.5 40.5 68.4	87.0 45.0 65.3	94.0 51.0 71.1	93.0 60.0 77.2	96.5 61.4 77.4	97.5 64.5 78.7	94.0 61.5 80.5	100.0 63.0 78.2	100.0 64.0 82.6
Portsmouth— Highest..... Lowest..... Average.....	74.0 39.0 57.6	74.0 35.0 58.3	74.0 30.0 53.4	80.0 52.0 66.7	81.0 50.0 66.2	87.0 51.0 68.2	87.0 65.0 76.3	+	91.0 75.4	94.0 80.4	+	93.0 79.7
Murphy— Highest..... Lowest..... Average.....	84.0 24.0 57.0	81.0 24.0 53.6	85.0 30.0 57.5	83.0 37.0 60.0	87.0 37.0 60.5	85.0 50.0 67.5	89.0 50.0 73.0	89.0 52.0 71.1	90.0 57.0 64.7	86.0 51.0 72.0	86.0 58.0 72.0	85.0 58.0 73.3
Wilson— Highest..... Lowest..... Average.....	85.5 37.7 59.3	86.0 37.0 59.9	86.0 30.0 58.0	88.5 57.0 69.6	88.5 59.0 66.2	92.0 61.0 76.8	93.0 61.0 77.2	98.0 69.5	95.0 69.5	95.0 69.5	95.0 69.5	95.0 69.5
Mid. Cape Fear— Highest..... Lowest..... Average.....	84.0 38.0 60.8	85.0 41.0 61.8	86.0 30.0 58.0	86.0 53.0 69.9	86.0 50.0 68.0	90.0 62.0 76.1	98.0 61.0 77.2	95.0 68.0	93.0 68.0	93.0 68.0	93.0 68.0	93.0 68.0
<b>S. CAROLINA</b>												
Charleston— Highest..... Lowest..... Average.....	81.5 45.0 64.0	86.0 46.0 66.6	81.0 32.0 60.3	91.0 48.0 70.8	87.0 51.5 69.7	91.0 56.0 73.1	99.0 64.0 80.3	97.0 63.0 80.3	97.5 64.0 81.8	101.0 73.0 83.4	94.0 67.0 81.3	103.0 67.0 83.5
Spartanburg— Highest..... Lowest..... Average.....	82.0 39.0 60.0	83.0 40.0 61.5	83.0 30.0 56.5	83.0 46.0 64.5	83.0 46.0 64.5	87.0 54.0 70.5	87.0 54.0 70.5	96.0 66.0	96.0 66.0	100.0 66.0	96.0 66.0	96.0 66.0
<b>GEORGIA</b>												
Augusta— Highest..... Lowest..... Average.....	87.0 41.7 64.5	87.0 45.0 66.6	89.0 31.0 60.5	91.0 43.0 67.0	90.0 45.0 67.7	98.2 50.0 75.1	97.0 58.3 79.0	101.8 61.3 81.7	101.0 61.3 81.7	104.0 71.7 84.2	102.3 62.8 79.2	102.3 64.3 84.2
Atlanta— Highest..... Lowest..... Average.....	85.0 35.0 61.2	84.0 48.0 64.4	82.0 25.0 55.1	87.0 40.0 63.5	88.0 45.0 66.3	93.0 52.0 71.5	91.0 51.0 70.7	93.0 58.0 75.5	96.0 57.0 76.2	95.0 62.0 79.5	91.0 60.0 76.1	100.0 60.0 81.2
Savannah— Highest..... Lowest..... Average.....	84.0 49.0 67.7	87.0 48.0 68.0	86.0 33.0 63.3	94.0 51.0 72.8	91.0 50.0 71.2	93.5 57.5 74.2	97.0 65.0 81.2	96.5 66.0 80.3	99.0 72.0 82.6	99.5 72.0 84.4	101.5 67.0 81.5	101.5 71.0 84.7
Columbus— Highest..... Lowest..... Average.....	90.0 45.0 67.0	85.0 49.0 65.0	91.0 44.0 67.5	88.0 72.0 80.0	88.0 73.8	90.0 80.0	96.0 81.0	95.0 82.6	100.0 85.0	93.0 80.0	102.0 85.0	102.0 85.0
Macon— Highest..... Lowest..... Average.....	82.0 36.0 60.0	88.0 48.0 68.0	83.0 27.0 60.0	86.0 40.0 69.0	86.0 48.0 69.0	92.0 56.0 73.0	93.0 62.0 78.0	93.0 58.0 78.0	97.0 60.0 80.0	96.0 60.0 81.0	91.0 64.0 79.0	99.0 63.0 83.0
Rome— Highest..... Lowest..... Average.....	84.0 37.0 62.0	83.0 43.0 65.0	82.0 27.0 59.8	86.0 42.0 65.0	86.0 45.0 67.0	91.0 50.0 72.2	94.0 56.0 77.0	96.0 52.0 72.0	96.0 56.0 78.6	98.0 64.0 80.0	90.0 60.0 77.0	101.0 60.0
Forsyth— Highest..... Lowest..... Average.....	84.0 40.0 60.0	86.0 48.0 67.7	88.0 30.0 63.0	88.0 45.0 70.8	88.0 50.0 70.6	99.0 62.0 75.5	97.0 69.0 79.6	97.0 65.0 78.7	104.0 70.0 81.9	98.0 74.0 83.8	94.0 68.0 78.3	106.0 71.0 83.4
<b>FLORIDA</b>												
Jacksonville— Highest..... Lowest..... Average.....	88.0 52.0 70.1	85.0 56.0 70.9	88.0 37.0 67.4	89.5 51.0 73.9	89.5 54.0 74.6	96.0 63.0 75.8	95.0 68.0 80.0	95.5 65.0 81.1	99.0 66.0 83.2	98.0 69.5 84.1	94.0 73.0 80.9	99.0 70.0 83.8
Cedar Keys— Highest..... Lowest..... Average.....	86.0 55.0 72.6	85.0 60.0 73.4	84.0 38.0 66.2	87.0 50.0 75.1	87.0 54.0 75.2	90.0 66.0 78.5	91.0 70.3 82.1	95.8 68.0 79.9	91.0 68.0 82.4	93.0 69.4 83.8	92.5 70.0 81.5	94.0 69.0 83.1
<b>ALABAMA</b>												
Montgomery— Highest..... Lowest..... Average.....	88.0 40.8 65.9	85.6 47.6 68.0	89.0 30.1 64.4	91.3 44.0 70.6	90.0 47.9 70.4	96.0 58.0 76.2	96.7 63.0 79.2	97.6 69.8 79.5	105.5 61.2 82.9	98.6 69.2 84.2	94.6 66.8 78.1	106.0 65.0 84.2
Mobile— Highest..... Lowest..... Average.....	90.0 47.0 68.8	89.0 49.0 70.3	90.0 32.0 65.6	95.5 47.3 72.9	91.5 50.4 72.6	94.0 58.5 76.9	99.2 70.0 81.3	100.0 66.5 81.3	99.8 64.0 83.0	96.5 63.8 80.0	100.8 69.2 78.6	100.8 69.2 83.2
Greene Springs— Highest..... Lowest..... Average.....	82.0 45.0 64.2	83.0 45.0 65.4	88.0 30.0 62.3	86.0 40.0 68.3	86.0 49.0 65.6	90.0 56.0 73.3	94.0 62.0 78.2	94.0 60.0 79.6	96.0 60.0 79.5	102.0 68.0 82.8	88.0 65.0 79.3	103.0 68.0 81.2
<b>LOUISIANA</b>												
New Orleans— Highest..... Lowest..... Average.....	84.0 51.0 71.4	86.0 56.0 72.5	84.0 38.0 65.8	88.0 56.5 74.3	88.3 58.5 74.4	89.6 66.0 77.0	91.8 67.2 81.1	97.0 71.5 83.0	94.1 74.5 83.5	92.0 69.8 80.5	94.8 73.5 84.4	94.8 73.5 84.4
Shreveport— Highest..... Lowest..... Average.....	92.0 46.0 66.6	93.0 47.0 68.0	91.0 32.0 61.4	94.8 49.0 73.4	93.0 49.0 70.4	92.0 62.0 77.0	99.4 63.7 81.0	101.0 59.0 80.4	101.6 66.0 83.8	102.0 71.0 83.9	100.0 64.0 79.7	105.0 68.5 88.3
<b>MISSISSIPPI</b>												
Columbus— Highest..... Lowest..... Average.....	89.0 43.0 67.0	89.0 43.0 67.0	89.0 43.0 67.0	96.0 41.0 68.0	96.0 41.0 68.0	101.0 57.0 81.0	100.0 52.0 82.0	107.0 61.0 84.0	107.0 61.0 84.0	94.0 60.0 80.0	100.0 74.0 89.0	100.0 74.0 89.0
Vicksburg— Highest..... Lowest..... Average.....	85.6 44.3 66.2	86.0 47.0 68.3	90.0 31.0 60.9	91.0 47.0 71.4	90.0 52.0 76.8	95.0 64.5 80.0	95.2 64.5 80.4	100.0 69.0 81.5	96.5 67.6 81.8	96.0 63.0 78.1	100.0 62.0 81.3	100.0 62.0 81.3
Brookhaven— Highest..... Lowest..... Average.....	82.0 41.0 63.0	80.3 46.0 64.0	88.0 54.0 76.0	86.0 44.0 66.0	86.0 48.0 67.0	88.0 62.0 74.0	92.0 63.0 74.0	92.0 62.0 74.0	96.0 69.0 78.0	98.0 69.0 78.0	92.0 60.0 75.0	96.0 60.0 79.0
<b>ARKANSAS</b>												
Little Rock— Highest..... Lowest..... Average.....	82.0 41.0 60.0	85.0 41.0 61.0	80.0 23.0 62.0	84.0 46.0 65.0	86.0 48.0 65.0	85.0 58.0 71.0	97.0 61.0 77.0	96.0 53.0 78.0	94.0 62.0 78.0	94.0 65.0 80.0	94.0 62.0 76.0	100.0 62.0 81.0
Mount Ida— Highest..... Lowest..... Average.....	84.0 32.0 56.0	84.0 34.0 62.0	88.0 24.0 60.5	86.0 35.0 65.0	88.0 38.0 65.0	92.0 62.0 70.0	94.0 62.0 77.0	93.0 42.0 75.0	94.0 65.0 77.5	99.0 56.0 80.5	92.0 50.0 76.0	98.0 55.0 83.0
<b>TENNESSEE</b>												
Nashville— Highest..... Lowest..... Average.....	87.5 34.7 60.2	81.1 36.5 61.6	84.0 26.0 57.8	85.8 42.4 63.3	87.4 41.5 63.4	91.5 51.0 70.7	92.4 54.9 73.1	95.9 49.8 73.6	97.5 55.4 78.7	93.6 61.1 76.6	91.2 56.8 76.0	101.2 60.4 82.6
Memphis— Highest..... Lowest..... Average.....	83.0 39.0 63.4	88.0 41.0 63.3	87.0 27.0 60.9	87.0 41.0 68.4	90.0 49.0 67.1	92.0 59.0 74.1	95.0 57.0 78.2	97.5 55.0 79.1	100.0 63.0 81.5	97.0 64.0 80.7	93.0 60.0 77.5	99.0 67.0 83.2

Thermometer.	April.			May.			June.			July.		
	1883.	1882.	1881.	1883.	1882.	1881.	1883.	1882.	1881.	1883.	1882.	1881.
<b>ASHWOOD.</b>												
Highest..... Lowest..... Average.....	86.0 32.0 61.2	88.0 36.0 62.0	85.0 22.0 56.0	89.0 40.0 64.5	88.0 42.0 66.0	90.0 52.0 71.0	94.0 52.0 77.0	97.0 54.0 77.0	96.0 53.0 75.0	94.0 61.0 83.5	92.0 58.0 75.0	102.0 62.0 82.0
<b>AUSTIN.</b>												
Highest..... Lowest..... Average.....	90.0 36.0 58.3	86.0 30.0 61.8	83.0 24.0 55.9	86.0 42.0 66.0	84.0 42.0 65.9	91.0 54.0 72.3	92.0 64.0 72.1	94.0 64.0 72.1	94.0 61.0 75.6	93.0 61.0 77.0	89.0 58.0 73.3	102.0 72.0 83.1
<b>TEXAS.</b>												
Galveston— Highest..... Lowest..... Average.....	84.0 59.0 70.6	82.5 53.0 72.5	82.0 47.0 68.1	85.0 62.0 75.6	87.0 62.0 75.2	89.0 64.0 77.5	91.0 68.0 82.9	91.5 68.0 81.3	94.0 70.0 85.0	94.0 73.0 83.8	91.0 70.0 82.9	92.0 70.0 84.9
Indianola— Highest..... Lowest..... Average.....	85.7 57.1 71.3	86.9 48.6 73.7	85.0 40.0 68.8	91.0 62.3 76.2	90.0 60.0 75.8	93.2 64.2 78.7	94.9 69.1 82.1	93.0 68.7 81.1	95.6 70.8 85.0	95.1 73.7 82.5	94.	

**COTTON CROP CIRCULAR.**—Our annual cotton crop circular for the year ending September 1, 1883, will be ready about the 6th of September. Parties desiring the circular in quantities, with their business card printed thereon, should send in their orders as soon as possible to ensure early delivery.

**SOUTH CAROLINA COTTON.**—Two bales of new cotton, the first of the season, grown in South Carolina, were received at Charleston, on Wednesday, August 15. One came from Richland County and the other from Barnwell County. The Richland County bale was raised by Capt. Joyner of Eastover, classed good middling, and weighed 342 pounds. It was received at Charleston by Mr. Jas. Cantwell, who shipped it to Messrs. H. M. & W. Le Count, New York. It arrived at New York August 20, and was sold on the following day, by auction, to Mr. W. V. King at 11 cents per pound.

The Barnwell County bale was raised by Dr. E. H. Dowling of Bamberg, and weighed 501 pounds. The bale was consigned to Messrs. Pelzer, Rodgers & Co., Charleston, and was sold to Mr. T. G. L. Lucas.

Last year Charleston received her first bale on August 12. Other first bales have been received this season at Columbia August 21, from Lexington Co., and at Brunson, August 15, from Hampton Co.

**MEMPHIS' FIRST BALES.**—Our correspondent at Memphis telegraphs that two bales of new cotton, the first of the season, raised in the Memphis district, were received at Memphis A. M. of the 23d. One bale came from Pope's Station, Panola County, Mississippi, and classed middling; the other came from Oakland, Yalabusha County, Mississippi, and classed strict middling. Both bales were sold at auction at twenty-five cents per pound, the purchasers being Messrs. W. A. Prince & Co., who shipped them by rail to Boston and Providence. The first bale last year reached Memphis September 2.

**WILMINGTON'S FIRST BALE.**—One bale of new cotton was received at Wilmington, N. C., on Thursday, August 23, by Messrs. G. W. Williams & Co. The bale came from Marion, S. C., classed strict low middling, and was sold at 12½ cents per pound. The first bale last year was received by the same firm on the same date.

**NORTH CAROLINA COTTON.**—The first bale of this year's crop of North Carolina cotton left Laurinburg, Richmond County, on Tuesday, the 21st inst., consigned to Mr. Charles E. Smith, New York. It was raised by Mr. McKinnon.

**JUTE BUTTS, BAGGING, & C.**—There has been a good demand for bagging all the week and buyers have operated more freely. There was some expectation of an advance, but as yet this has not been made, though prices are very firmly held and there is nothing to be had below 9½c. for 1½ lbs., 10c. for 1¼ lbs., 10¾c. for 2 lbs. and 11½c. for standard grades. We hear of sales of 1,500 rolls various grades. Butts are also selling steadily, though not in large quantities, and we hear of sales of 5,000 bales various grades at full rates. Holders continue firm, and will not accept less than 1⅞@2c. for paper and 2@2¼c. for bagging, at which figures the market closes.

**COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.**—A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1882, has been as follows.

Monthly Receipts.	Year Beginning September 1.					
	1882	1881.	1880.	1879.	1878.	1877.
Sept'mb'r	326,656	429,777	458,478	333,643	288,848	98,491
October	980,584	853,195	968,318	888,492	689,264	578,533
Novemb'r	1,094,697	974,013	1,006,501	942,272	779,237	822,493
Decemb'r	1,112,536	996,907	1,020,802	956,464	892,664	900,119
January	752,827	487,727	571,701	647,140	616,727	689,610
February	595,598	291,992	572,728	447,918	564,824	472,051
March	482,772	257,099	476,581	261,913	302,955	340,525
April	284,519	147,595	284,246	158,025	166,458	197,965
May	185,523	113,573	190,054	110,006	84,299	96,314
June	78,591	68,679	131,871	88,455	29,472	42,142
July	42,299	36,890	78,572	51,258	13,988	20,240
Total year	5,936,515	4,657,377	5,759,853	4,891,586	4,428,737	4,258,486
Percentage of tot. port receipts July 31..	98.66	98.05	97.79	99.58	97.99	

This statement shows that up to July 31 the receipts at the ports this year were 1,279,138 bales more than in 1881-82 and 176,682 bales more than at the same time in 1880-81. By adding

to the above totals to July 31 the daily receipts since that time we shall be able to reach an exact comparison of the movement for the different years.

	1882-83	1881-82.	1880-81.	1879-80.	1878-79.	1877-78.
Tot. Jy. 31	5,936,515	4,657,377	5,759,853	4,891,586	4,428,737	4,258,486
Aug. 1....	539	635	3,592	8.	419	139
" 2....	573	465	2,338	1,519	507	1,465
" 3....	2,927	533	2,477	2,391	8.	395
" 4....	1,296	2,014	3,058	1,191	562	8.
" 5....	8.	711	3,705	1,303	698	596
" 6....	1,300	8.	1,782	1,891	330	509
" 7....	2,235	764	8.	1,526	666	529
" 8....	1,099	586	3,424	8.	1,182	340
" 9....	1,284	639	1,900	1,298	527	700
" 10....	2,412	329	1,615	1,414	8.	468
" 11....	916	1,812	2,110	1,354	776	8.
" 12....	8.	809	2,230	827	734	712
" 13....	1,866	8.	2,900	2,242	317	612
" 14....	2,447	604	8.	1,232	239	737
" 15....	1,095	1,971	5,138	8.	809	505
" 16....	1,311	692	3,024	1,657	520	1,623
" 17....	2,670	513	2,263	1,037	8.	634
" 18....	1,481	1,767	3,517	1,520	1,219	8.
" 19....	8.	1,923	3,660	971	556	944
" 20....	1,831	8.	2,982	1,929	514	627
" 21....	2,627	1,862	8.	1,821	914	984
" 22....	1,355	1,978	8,234	8.	1,066	817
" 23....	1,687	1,641	5,281	2,409	421	1,693
" 24....	2,381	2,753	5,269	3,352	8.	972
Total.....	5,971,930	4,681,748	5,830,889	4,924,556	4,441,827	4,274,487
Percentage of total port receipts Aug. 24	99.18	99.26	98.46	99.88	98.37	

This statement shows that the receipts since Sept. 1 up to to-night are now 1,290,182 bales more than they were to the same day of the month in 1882 and 141,041 bales more than they were to the same day of the month in 1881. We add to the table the percentages of total port receipts which had been received to August 24 in each of the years named.

**THE EXPORTS OF COTTON** from New York this week show a decrease, as compared with last week, the total reaching 14,497 bales, against 16,170 bales last week. Below we give our usual table showing the exports of cotton from New York and their direction, for each of the last four weeks; also the total exports and direction since September 1, 1882, and in the last column the total for the same period of the previous year.

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1882.

Exported to—	Week ending—				Total since Sept. 1.	Same period previous year.
	Aug. 2.	Aug. 9.	Aug. 16.	Aug. 23.		
Liverpool.....	4,139	8,173	12,732	3,675	549,892	438,596
Other British ports.....	.....	1,128	1,211	2,265	14,752	28,698
TOTAL TO GREAT BRITAIN	4,139	9,301	13,943	10,940	564,644	467,294
Havre.....	1,000	867	1,627	2,218	35,082	33,915
Other French ports.....	.....	.....	.....	.....	100	7
TOTAL FRENCH.....	1,000	867	1,627	2,218	35,182	38,922
Bremen and Hanover....	100	153	298	48	58,241	57,727
Hamburg.....	1,650	1,939	302	1,080	39,997	27,443
Other ports.....	.....	.....	.....	211	56,402	23,141
TOTAL TO NORTH. EUROPE	1,750	2,142	600	1,339	154,640	108,311
Spain, Op'rto, Gibralt'r, &c	.....	.....	.....	.....	3,497	9,560
All other.....	300	.....	.....	.....	6,361	3,259
TOTAL SPAIN, & C.....	300	.....	.....	.....	9,858	12,819
GRAND TOTAL.....	7,189	12,310	16,170	14,497	764,324	627,346

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1882:

Receipts from—	New York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
N. Orleans	6,246	303,043	.....	11,919	.....	.....	.....	.....
Texas	2,119	212,373	.....	22,045	.....	.....	.....	.....
Savannah	545	221,646	1,203	77,557	12	17,576	.....	94,402
Mobile	.....	.....	.....	7,652	.....	.....	.....	.....
Florida	.....	9,578	.....	.....	.....	.....	.....	.....
S. Carolina	111	172,085	.....	2,646	195	10,964	.....	24,870
N. Carolina	28	57,551	.....	.....	.....	.....	.....	18,189
Virginia	318	232,568	.....	470	90,612	967	64,770	553
North. pts	.....	188	1,666	141,037	.....	.....	.....	122,968
Tenn., &c.	1	138,213	427	192,130	.....	.....	.....	2,279
Foreign	298	6,161	.....	.....	81	97,456	1,000	67,341
This year.	9,666	.....	3,766	543,598	1,256	.....	1,556	329,949
Last year.	7,049	.....	752	457,701	531	.....	754	240,191
	* 1,338,404	11,216,310	1,190,766	.....	.....	.....	.....	.....

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached

16,304 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Thursday night of this week:

	Total bales.
NEW YORK—To Liverpool, per steamers Britannic, 1,747.....	1,747
City of Rome, 306....Egypt, 2,703....Republic, 966.....	3,975
Serbia, 1,561....Sirius, 893....Wyoming, 499.....	2,953
To Hull, per steamer Romano, 2,265.....	2,265
To Havre, per steamer France, 218.....	218
To Bremen, per steamer Hohenzollern, 48.....	48
To Hamburg, per steamers Les-ing, 200....Rugia, 880.....	1,080
To Antwerp, per steamer Rhyndland, 211.....	211
BALTIMORE—To Liverpool, per steamer Andean, 1,436.....	1,436
To Bremen, per steamer Nurnberg, 200.....	200
BOSTON—To Liverpool, per steamers Palestine, 5....Samaria, 80.....	85
PHILADELPHIA—To Liverpool, per steamer Indiana, 86.....	86

Total..... 16,304

The particulars of these shipments, arranged in our usual form, are as follows:

	Liver- pool.	Hull.	Havre.	Bre- men.	Han- burg.	Ant- werp.	Total.
New York.....	8,675	2,265	2,218	48	1,080	211	14,497
Baltimore.....	1,436	.....	.....	200	.....	.....	1,636
Boston.....	85	.....	.....	.....	.....	.....	85
Philadelp'a.....	86	.....	.....	.....	.....	.....	86

Total..... 10,282 2,265 2,218 248 1,050 211 16,304

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest mail dates:

BOSTON—For Liverpool—Aug. 17—Steamers Iberian, 2; Parthia, 311.....	Aug. 21—Steamer Kansas, .....
BALTIMORE—For Liverpool—Aug. 17—Steamer Murciano, 1,215.....	Aug. 21—Steamer Caribbean, 172....Aug. 23—Steamer Nessmore, .....

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

LIDDESDALE steamer (Br.), before reported wrecked at Trepassey Bay, N. F., December 4. 652 bales of damaged cotton, part of the cargo of the steamer Liddesdale, received at New York per bark Ulster, from Trepassey Bay, N. F., were sold at auction by Messrs. Burdett & Dennis, for account of the underwriters, on August 16, and brought an average of \$24 50 per bale.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	18	18	18	18	18	18
Do sail...d.	....	....	....	....	....	....
Havre, steam...c.	7 1/16*	7 1/16*	7 1/16*	7 1/16*	7 1/16*	7 1/16*
Do sail...c.	....	....	....	....	....	....
Bremen, steam...c.	7 1/16*	7 1/16*	7 1/16*	7 1/16*	7 1/16*	7 1/16*
Do sail...c.	....	....	....	....	....	....
Hamburg, steam d.	38*	38*	38*	38*	38*	38*
Do sail...d.	....	....	....	....	....	....
Amst'd'm, steam c.	150	150	150	150	150	150
Do sail...d.	....	....	....	....	....	....
Baltic, steam...d.	1 1/4*	1 1/4*	1 1/4*	1 1/4*	1 1/4*	1 1/4*
Do sail...c.	....	....	....	....	....	....
Barcelona, steam c.	11 1/16*	11 1/16*	11 1/16*	11 1/16*	11 1/16*	11 1/16*
Genoa, steam...d.	58*	58*	58*	58*	58*	58*

\* Compressed. † Per 100 lbs.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

	Aug. 3	Aug. 10	Aug. 17	Aug. 24
Sales of the week.....bales.	62,000	43,000	47,500	46,000
Of which exporters took.....	3,100	2,800	5,100	5,800
Of which speculators took.....	1,820	1,970	3,200	2,000
Sales American.....	46,000	29,000	33,500	33,000
Actual export.....	3,600	4,100	3,900	4,200
Forwarded.....	7,300	6,100	7,700	4,900
Total stock—Estimated.....	927,000	932,000	909,000	891,000
Of which American—Estim'd.....	673,000	650,000	631,000	612,000
Total import of the week.....	40,000	54,000	27,000	29,000
Of which American.....	26,500	12,000	18,000	17,000
Amount afloat.....	202,000	153,000	142,000	125,000
Of which American.....	31,000	35,000	28,000	20,000

The tone of the Liverpool market for spots and futures each day of the week ending Aug. 24, and the daily closing prices of spot cotton, have been as follows.

Spot.	Saturday	Monday	Tuesday	Wednes.	Thursd'y	Friday.
Market, } 12:30 P.M. } Easier sellers.	Mod. inq. freely supplied.	Very dull.	Mod. inq. freely supplied.	Mod. inq. freely supplied.	Dull and easier.	
Mid Up'ds	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8	
Mid. Orln's	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4	
Sales.....	5,000	8,000	7,000	10,000	10,000	
Spec. & exp.	1,000	1,000	500	1,000	2,000	
Futures.						
Market, } 12:30 P.M. } Dull.	In buyers' favor.	Quiet.	Flat.	Dull but steady.	Dull.	
Market, } 4 P. M. } Easy.	Quiet.	Steady.	Steady.	Dull.		

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Up ands, Low Middling clause, unless otherwise stated.

The prices are given in pence and 6ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.

	Sat., Aug. 18.				Mon., Aug. 20.				Tues., Aug. 21.			
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
Aug.....	5 38	5 39	5 38	5 38	5 38	5 38	5 36	5 36	5 38	5 38	5 38	5 38
Aug.-Sept..	5 37	5 37	5 36	5 36	5 37	5 37	5 35	5 35	5 37	5 37	5 36	5 36
Sept.-Oct...	5 37	5 37	5 36	5 36	5 36	5 36	5 34	5 34	5 36	5 36	5 35	5 35
Oct.-Nov....	5 35	5 36	5 35	5 35	5 35	5 35	5 33	5 33	5 35	5 35	5 33	5 33
Nov.-Dec...	5 35	5 36	5 35	5 35	5 35	5 35	5 33	5 33	5 35	5 35	5 33	5 33
Dec.-Jan....	5 35	5 36	5 35	5 35	5 35	5 35	5 33	5 33	5 35	5 35	5 33	5 33
Jan.-Feb....	5 39	5 39	5 38	5 38	5 38	5 38	5 36	5 36	5 37	5 38	5 37	5 37
Feb.-March	5 41	5 41	5 40	5 40	5 41	5 41	5 39	5 39	5 40	5 40	5 40	5 40
Mar.-Apr...	.....	.....	.....	.....	.....	.....	.....	.....	5 42	5 42	5 42	5 42
April-May..	5 45	5 45	5 45	5 45	5 45	5 45	5 45	5 45	5 44	5 44	5 44	5 44
May-June..	5 47	5 47	5 47	5 47	5 47	5 47	5 47	5 47	.....	.....	.....	.....
June-July..	.....	.....	.....	.....	5 48	5 48	5 48	5 48	.....	.....	.....	.....

	Wednes., Aug. 22.				Thurs., Aug. 23.				Fri., Aug. 24.			
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
Aug.....	5 38	5 38	5 37	5 38	5 38	5 38	5 38	5 38	5 37	5 37	5 36	5 36
Aug.-Sept..	5 36	5 36	5 35	5 36	5 37	5 37	5 35	5 35	5 35	5 35	5 35	5 35
Sept.-Oct...	5 34	5 35	5 34	5 35	5 36	5 36	5 36	5 36	5 34	5 34	5 33	5 33
Oct.-Nov....	5 34	5 34	5 33	5 34	5 36	5 36	5 34	5 34	5 34	5 33	5 32	5 32
Nov.-Dec...	5 34	5 35	5 34	5 35	5 36	5 36	5 35	5 35	5 34	5 34	5 33	5 33
Dec.-Jan....	5 37	5 37	5 37	5 37	5 38	5 38	5 38	5 38	5 36	5 36	5 34	5 34
Jan.-Feb....	5 40	5 40	5 40	5 40	5 41	5 41	5 40	5 40	5 39	5 39	5 38	5 38
Feb.-March	.....	.....	.....	.....	.....	.....	.....	.....	5 41	5 41	5 41	5 41
Mar.-Apr...	.....	.....	.....	.....	.....	.....	.....	.....	5 43	5 43	5 43	5 43
April-May..	5 44	5 44	5 44	5 44	5 45	5 45	5 45	5 46	.....	.....	.....	.....
May-June..	5 46	5 46	5 46	5 46	.....	.....	.....	.....	.....	.....	.....	.....
June-July..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BREADSTUFFS.

FRIDAY, P. M. Aug. 24, 1883.

Flour has been firm and in some cases higher. There has been a fair export demand at times, but for several days past the sales for foreign markets have been small, while the home trade has been but moderate. Patents have been firm both for new and old; the new are better than they were last year; the old winter patents are in moderate supply, fancy in fact being scarce. The demand has in general been most active for the common grades of flour, and these have been in small supply. To-day the market was steady but quiet.

Wheat has latterly been quiet on speculation, owing partly to the interruption to telegraphic communication with Chicago occasioned by the burning of some of the Western Union Company's buildings in that city and partly to some depression in the European markets. The export sales have reached only a fair aggregate, business being restricted by lower quotations abroad and the scarcity of No. 2 red in this market. Spring wheat has been wanted but its scarcity has kept the transactions within narrow limits, though sales of No. 2 Chicago have been made at \$1 13@1 13 1/2 and of hard Duluth at \$1 28. Little trade has taken place in white wheat, the supply being quite small. Prices of red have declined 1/2 to 1c. during the week while spring wheat has advanced 1/2c. The crop advices from Europe have been rather more favorable. No marked change as regards the harvest outlook has taken place on this side of the water, though the weather has been more favorable. To-day the market here was fairly active at a decline of 1/4@1/2c.; No. 2 red sold on the spot at \$1 18 free on board and \$1 19 1/2 in elevator; and for future delivery at \$1 17 3/8 for August, \$1 17 3/8@1 17 3/8 for September, \$1 19 3/4@1 20 1/8 for October, \$1 22@1 22 1/4 for November and \$1 24@1 24 1/4 for December.

Indian corn has been as a rule quiet on speculation, but the demand has occasionally shown some life, owing to covering of contracts by the shorts, and prices are now about one cent above those of a week ago, though at times during the week there has been some depression. The export trading has been moderate, largely owing to the limited supply of No. 2 mixed available here, a fact which has kept the market very firm. The weather at the West has been on the whole more favorable for the growing crops, though the general impression seems to be that the harvest will be somewhat later than usual. To-day the market was firm and fairly active; No. 2 mixed sold on the spot as high as 66c.; southern yellow from the wharf at 66@67c; steam-r white to the extent of 15,000 bushels—a large trade for this grade—at 65c. in elevator; while No 2 mixed options sold at 63 3/8c. for September, 63 1/2 . for October and 63c. for November.

Rye has been quiet. Barley and malt have been dull and nominal. Oats have declined, especially white, and the sales have been small. To-day No. 2 mixed sold at 35 3/4@36 5/8c. for August, 35 1/8@35 1/4c. for September, 35 5/8@35 3/4 . for October and 36 1/4c. for November, with the market firmer.

The following are closing quotations:

FLOUR.		GRAIN.	
No. 2 spring... 3 bbl. \$2 50 @ 3 20	Patents, winter.... \$5 50 @ 7 25	Corn—	
No. 2 winter..... 2 75 @ 3 65	City shipping extras. 5 50 @ 6 25	Yellow Southern. 63 @ 63	
Superfine..... 3 20 @ 4 05	Southern bakers' and family brands..... 5 35 @ 7 25	White No. 2..... 67 @ 73	
Spring wheat extras.. 4 25 @ 5 00	South'n ship'g extras. 4 60 @ 6 15	Rye—Western..... 72 @ 77	
do bakers'..... 5 00 @ 6 50	Rye flour, superfine.. 3 80 @ 4 75	State & Canada... 76 @ 77	
Wis. & Minn. rye mix. 5 00 @ 5 75	Corn meal—	Oats—Mixed..... 34 @ 37	
Minn. clear and stra't 4 25 @ 6 50	Western, &c..... 3 00 @ 3 40	White..... 38 @ 48	
Winter shipp'g extras. 4 00 @ 4 30	Brandywine, &c.... 3 40 @ 3 50	No. 2 mixed..... 36 @ 36	
Patents, spring..... 5 50 @ 7 60		No. 2 white..... 39 1/2 @ 39 3/4	
		Barley nominal.	

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western Lake and River ports, arranged so as to present the comparative movement for the week ending Aug. 18 and since Aug. 1 for each of the last three years:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls. 196 lbs	Bush. 60 lbs	Bush. 56 lbs	Bush. 32 lbs	Bush. 48 lbs	Bush. 56 lbs
Chicago.....	48,267	331,704	2,004,581	764,432	10,591	215,615
Milwaukee.....	41,289	68,988	21,510	23,088	8,258	16,704
Toledo.....	3,371	1,096,571	105,492	48,940	.....	16,602
Detroit.....	5,900	117,273	19,847	24,287	.....	.....
Cleveland.....	1,965	233,141	22,864	.....	.....	.....
St. Louis.....	30,487	86,040	329,700	94,841	5,572	3,319
Peoria.....	1,152	12,700	235,600	363,725	6,990	25,000
Duluth.....	12,900	.....	11,085	.....	.....	.....
Tot. wk. '83.....	143,531	2,664,417	2,750,774	1,319,243	30,424	277,270
Same wk. '82.....	137,347	2,106,606	1,323,382	1,478,614	12,811	38,739
Same wk. '81.....	161,031	1,610,244	4,753,276	887,903	28,042	92,998
Since Aug. 1—						
1883.....	455,781	6,445,635	7,241,933	3,359,673	77,369	502,726
1882.....	417,765	7,375,208	3,714,800	2,972,411	51,907	153,236
1881.....	537,404	5,095,701	12,499,791	2,292,961	70,975	285,474

The comparative shipments of flour and grain from the same ports from Dec. 25, 1882, to Aug. 18, 1883, inclusive, for four years, show as follows:

	1882-83.	1881-82.	1880-81.	1879-80.
Flour..... bbls.	5,475,525	4,546,222	5,657,368	2,647,700
Wheat..... bush.	22,210,031	27,172,747	33,703,461	42,363,875
Corn..... bush.	6,485,253	46,179,262	70,787,363	86,295,215
Oats..... bush.	27,893,383	19,261,450	23,397,517	16,550,135
Barley..... bush.	4,627,343	2,138,983	2,068,245	1,634,000
Rye..... bush.	2,936,678	1,568,769	1,203,008	1,493,123
Total grain.....	124,501,691	96,321,211	131,166,599	143,400,451

Below are the rail shipments from Western lake and river ports for four years:

	1883.	1882.	1881.	1880.
Flour..... bbls.	5,316	105,243	144,755	111,546
Wheat..... bush.	319,463	782,309	410,038	462,775
Corn..... bush.	515,543	191,840	1,296,438	698,591
Oats..... bush.	888,284	892,030	768,148	813,981
Barley..... bush.	13,345	3,160	9,698	17,929
Rye..... bush.	46,896	22,239	34,741	38,927
Total.....	1,813,536	1,891,578	2,459,061	2,032,206

The rail and lake shipments from same ports for last four weeks were:

Week ending—	Flour, bush.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Aug. 18.....	139,520	2,541,957	2,511,228	931,332	13,315	221,493
Aug. 11.....	148,431	1,479,341	2,183,826	817,663	8,678	58,423
Aug. 4.....	163,981	935,472	2,692,772	743,557	6,359	221,181
July 28.....	109,174	616,396	1,508,068	665,028	9,059	111,415
Tot., 4 wks.....	567,106	5,691,366	8,933,894	3,161,184	37,421	612,512
4 wks 82.....	433,079	1,957,598	4,499,092	2,743,655	31,767	169,717

The receipts of flour and grain at the seaboard ports for the week ended Aug. 18 follow:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	101,026	641,910	558,765	287,420	.....	207,500
Boston.....	66,067	12,625	71,258	42,025	.....	1,000
Portland.....	900	.....	10,200	5,000	.....	.....
Montreal.....	11,092	83,272	256,451	1,199	200	.....
Philadelphia.....	13,277	273,000	45,000	41,650	.....	.....
Baltimore.....	27,795	939,752	148,478	29,326	.....	4,370
New Orleans.....	2,165	145,978	350,330	38,168	.....	.....
Total week.....	247,372	2,935,637	1,110,482	441,788	200	213,370
Cor. week '82.....	299,633	4,621,317	408,350	495,320	2,340	12,666

The total receipts at the same ports for the period from Dec. 25, 1882, to Aug. 18, 1883, compare as follows for four years:

	1882-83.	1881-82.	1880-81.	1879-80.
Flour..... bbls.	8,314,723	6,921,379	8,219,388	6,061,813
Wheat..... bush.	33,998,427	49,070,987	59,549,399	73,941,112
Corn..... bush.	573,506	22,045,781	72,885,782	99,155,711
Oats..... bush.	17,011,674	13,411,578	18,166,032	11,878,347
Barley..... bush.	2,211,689	2,291,543	2,028,154	1,592,023
Rye..... bush.	2,697,335	1,035,281	915,547	973,267
Total grain.....	113,117,122	80,915,175	153,542,834	190,773,490

The exports from the several seaboard ports for week ending Aug. 18, 1883, are shown in the annexed statement:

Exports from—	Flour.	Wheat.	Corn.	Oats.	Rye.	Peas.
	Bbls.	Bush.	Bush.	Bush.	Bush.	Bush.
New York.....	70,746	817,950	467,235	3,332	131,408	1,033
Boston.....	27,698	7,018	91,468	.....	.....	.....
Portland.....	17,402	.....	.....	.....	.....	.....
Montreal.....	5,727	154,362	246,038	13,009	.....	27,200
Philadelph.....	10,125	201,659	68,228	.....	.....	.....
Baltimore.....	312	883,406	175,211	.....	.....	.....
N. Orleans.....	.....	49,003	175	13	.....	.....
Total w'k. same time 1882.....	132,010	1,785,398	1,048,355	16,374	131,408	28,233
1883.....	154,991	3,974,148	47,790	9,506	11,143	11,850

The destination of these exports is as below. We add the corresponding period of last year for comparison:

Exports for week to—	Flour.		Wheat.		Corn.	
	1883. Week, Aug. 18.	1882. Week, Aug. 19.	1883. Week, Aug. 18.	1882. Week, Aug. 19.	1883. Week, Aug. 18.	1882. Week, Aug. 19.
Un. King.....	84,080	85,199	1,156,297	2,670,772	826,394	22,038
Continent.....	4,243	10,254	628,901	1,237,286	161,068	.....
S. & C. Am.....	9,256	23,467	.....	.....	47,307	8,268
W. Indies.....	20,032	16,332	.....	.....	12,295	11,453
Brit. Colonies.....	13,835	19,097	.....	.....	.....	5,025
Oth. countries.....	561	642	200	16,090	1,291	1,006
Total.....	132,010	154,991	1,785,398	3,974,148	1,048,355	47,790

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season.

Exports since Sept. 1, to—	Flour.		Wheat.		Corn.	
	1882-83. Sept. 1 to Aug. 18.	1881-82. Sept. 1 to Aug. 19.	1882-83. Sept. 1 to Aug. 18.	1881-82. Sept. 1 to Aug. 19.	1882-83. Sept. 1 to Aug. 18.	1881-82. Sept. 1 to Aug. 19.
Un. Kingdom.....	5,818,461	3,128,889	28,546,194	37,772,610	36,177,862	19,762,582
Continent.....	425,963	242,594	28,756,475	18,007,898	8,502,657	4,380,967
S. & C. Am.....	849,614	732,607	120,560	8,217	650,900	495,482
West Indies.....	862,173	704,324	77,039	47,980	415,775	771,931
Brit. Colonies.....	67,154	577,740	16,363	60	97,489	146,793
Oth. countries.....	43,363	32,240	227,606	281,778	178,371	85,406
Total.....	8,426,739	5,418,359	67,714,237	58,118,393	46,020,984	25,648,361

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Aug. 18, 1883, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	2,631,884	841,870	697,793	548	175,126
Do. afloat (est.).....	415,000	493,000	.....	.....	153,189
Albany.....	1,000	9,300	26,900	500	20,800
Buffalo.....	506,437	156,508	35,091	11,900	4,570
Chicago.....	5,237,663	1,509,725	237,539	23,952	329,548
Milwaukee.....	1,306,211	60,176	5,103	197,957	30,277
Duluth.....	148,473	78,697	.....	.....	.....
Toledo.....	1,433,527	214,745	77,016	.....	29,483
Detroit.....	121,063	13,875	26,692	.....	.....
Oswego.....	109,000	240,000	1,000	.....	7,000
St. Louis.....	1,313,552	736,771	75,365	10,660	48,899
Cincinnati.....	167,000	56,000	5,500	8,500	51,000
Boston.....	1,310	108,347	66,066	1,834	796
Toronto.....	115,427	.....	700	22,082	341
Montreal.....	117,125	46,841	69,843	46,216	15,194
Philadelphia.....	490,638	290,443	52,831	.....	.....
Peoria.....	719	68,035	59,576	1,099	64,001
Indianapolis.....	242,900	46,900	37,400	.....	23,300
Kansas City.....	260,933	109,352	185,133	210	4,903
Baltimore.....	2,201,847	174,673	.....	.....	.....
Down Mississippi.....	91,304	58,953	1,570	.....	.....
On rail.....	525,263	763,113	1,623,345	16,238	66,704
On lake.....	2,169,579	4,310,989	143,582	.....	174,597
On canal.....	1,421,000	912,000	167,000	.....	193,000
Tot. Aug. 18, '83.....	21,028,842	11,325,314	3,033,953	341,626	1,395,733
Tot. Aug. 11, '83.....	20,491,659	10,791,395	2,823,918	338,548	1,376,427
Tot. Aug. 19, '82.....	12,416,255	5,065,681	2,184,567	18,292	635,045
Tot. Aug. 20, '81.....	17,559,016	17,354,970	7,780,767	125,377	330,318
Tot. Aug. 21, '80.....	14,535,639	16,788,059	1,329,882	186,616	463,890

THE DRY GOODS TRADE.

FRIDAY, P. M., Aug. 24, 1883.

The feature of the week has been another large trade sale of domestic cotton goods, which was made by order of the treasurers of several of the prominent mills represented by Messrs. Geo. C. Richardson & Co. The sale was announced for Thursday and Friday, 23d and 24th insts., but there was such a large attendance of buyers on the first day that the whole of the goods (16,846 packages, as per catalogue), amounting to about \$1,750,000, were disposed of on that occasion. The bulk of the goods consisted of colored cottons made by the York Manufacturing Co., Everett Mills and Lewiston Mills, and most of these goods brought lower prices than they have been sold at for many years, this unfavorable result being attributable to the over-production of many descriptions of colored cottons. The sale closed with some popular lines of brown sheetings and drills, and these goods elicited brisk competition and brought fair average

prices. The above sale tended to check operations at first hands during the early part of the week, but there was a substantial increase in the jobbing trade, a fairly satisfactory distribution of both staple and department goods having been made for nearly all the principal jobbers.

**DOMESTIC COTTON GOODS.**—The exports of domestics for the week were 4,522 packages, including 2,433 to Great Britain, 805 to Africa, 361 to Brazil, 176 to U. S. of Colombia, 127 to Chili, 124 to Venezuela, 117 to Mexico, &c. The auction sale referred to above had a depressing effect upon the demand at first hands, and purchases were mostly confined to small parcels of fine and medium fine bleached goods, wide sheetings, cotton flannels, &c., in which there was a moderate business. Colored cottons were almost neglected by package buyers, and prices are naturally unsettled. Print cloths were dull at 3½c, less 1 per cent, for 64x64s, and 3 1-16c. for 56x60s; and the stock on hand is accumulating, though slowly. Prints and gingham were in moderate request by package buyers, and more active with jobbers.

**DOMESTIC WOOLEN GOODS.**—There was a somewhat better demand for duplicate lots of heavy woollens by the clothing trade, and some additional orders for spring worsteds and cassimeres were placed by the same class of buyers. Satinets continued in fair request, and a steady business was done in sackings, cloaking and Jersey cloths. Flannels were in fair demand, and some makes have been slightly advanced by agents. Kentucky jeans continued to move steadily, and stocks are in better shape than for some time past. Blankets ruled quiet, but a fairly satisfactory business was done in shawl; and carpets were moderately active in jobbers' hands. Soft wool dress goods, also staple and fancy worsted fabrics, continued in very fair request and steady.

**FOREIGN DRY GOODS** have been more active in jobbing circles, and a slightly-improved demand for certain fabrics was reported by importers of dress goods, fine silks, velvets, ribbons, &c. Some fair sized orders were placed for spring woollens for men's wear, and hosiery and fabric gloves were in steady request, but kid gloves remained dull. Linens and white goods were only in moderate demand.

**Importations of Dry Goods.**

The importations of dry goods at this port for the week ending Aug. 23, 1883, and since January 1, and the same facts for the corresponding periods of 1882, are as follows:

Manufactures of—	Week ending Aug. 21, 1883		Since Jan 1, 1882		Week ending Aug. 23, 1883		Since Jan. 1, 1882	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Wool	1,711	82,700	35,497	15,563,030	2,014	777,976	33,928	19,856,888
Cotton	1,501	489,051	37,813	17,114,748	1,227	368,207	50,012	16,634,891
Silk	1,709	1,266,622	37,476	28,932,893	1,659	893,670	28,936	16,936,292
Flax	5,676	311,934	59,673	9,313,823	1,191	271,900	6,122	9,092,299
Miscellaneous	1,518	229,812	70,101	6,149,983	604	179,854	63,013	4,841,835
Total	12,905	3,155,139	255,060	78,264,635	6,758	2,431,607	231,772	60,882,129
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET.								
Wool	635	264,087	11,417	4,784,020	677	252,877	19,489	7,851,666
Cotton	243	74,968	8,931	2,647,065	144	42,381	14,463	4,277,588
Silk	235	161,120	5,817	3,997,368	372	233,706	11,732	6,831,339
Flax	606	102,154	15,701	2,741,970	541	89,555	16,878	2,923,077
Miscellaneous	281	26,110	78,650	1,574,931	62	50,678	60,926	1,849,330
Total	2,000	628,480	120,796	15,761,514	2,362	689,197	152,458	23,766,999
Entered for consumption	12,205	3,155,139	2,506	73,524,685	6,758	2,431,607	231,772	60,882,129
Total on market	14,505	3,783,619	375,856	39,000,389	9,120	3,120,804	384,260	84,169,112
ENTERED FOR WAREHOUSE DURING SAME PERIOD.								
Wool	934	369,380	14,578	5,706,086	717	216,572	21,318	8,292,217
Cotton	202	62,324	10,307	2,303,139	138	41,373	12,774	3,598,051
Silk	250	168,821	6,006	4,038,462	229	156,657	11,374	7,009,300
Flax	420	101,655	14,751	2,801,913	333	74,776	14,485	2,660,557
Miscellaneous	1,722	3,162	70,729	1,650,027	2,086	36,555	100,071	2,256,638
Total	3,533	739,272	116,164	17,210,643	3,503	556,438	169,029	23,898,111
Entered for consumption	12,205	3,155,139	255,060	73,264,635	6,758	2,431,607	231,772	60,882,129
Total at the port	15,738	3,894,411	371,224	90,475,278	10,261	2,988,045	391,704	84,290,237

**Receipts of Leading Articles of Domestic Produce.**

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York for the week ending with Tuesday last (corresponding with the week for exports) also the receipts from Jan. 1, 1883, to that day, and for the corresponding period of 1882:

	Week ending Aug. 21.	Since Jan. 1, 1883.	Same time last year.
Ashes.....bbls.	42	3,822	3,830
Beans.....bbls.	993	38,284	27,601
Breadstuffs—			
Flour, wheat.....bbls.	102,397	3,646,331	3,012,585
Corn meal.....bbls.	4,231	101,622	86,703
Wheat.....bush.	812,478	12,955,873	20,305,049
Rye.....bush.	209,733	2,440,890	931,616
Corn.....bush.	680,315	21,443,685	8,807,685
Oats.....bush.	390,774	9,960,474	9,140,345
Barley.....bush.	67,208	3,963,165	3,462,910
Peas.....bush.	1,026	171,134	452,066
Cotton.....bales.	6,815	685,950	517,731
Cotton seed oil.....bbls.	339	38,166	20,930
Flax seed.....bags.	.....	160,288	359,946
Grass seed.....bags.	675	128,567	158,111
Hides.....No.	4,386	92,974	73,541
Hides.....bales.	320	39,487	38,511
Hops.....bales.	634	2,994	40,281
Leather.....sides.	53,326	1,916,509	2,156,667
Lead.....pigs.	16,160	318,062	300,252
Molasses.....hhds.	.....	.....	75
Molasses.....bbls.	122	42,543	27,638
Naval Stores—			
Turpentine, crude.....bbls.	.....	1,787	1,041
Turpentine, spirits.....bbls.	4,039	74,278	66,262
Rosin.....bbls.	11,042	247,424	300,208
Tar.....bbls.	620	15,887	19,178
Pitch.....bbls.	111	2,895	1,449
Oil cake.....pkgs.	10,323	272,879	299,831
Oil, lard.....bbls.	46	5,226	7,913
Oil, whale.....galls.	.....	.....	.....
Peanuts.....bush.	2,673	61,885	52,113
Provisions—			
Pork.....pkgs.	1,928	89,363	70,293
Beef.....pkgs.	736	25,006	26,900
Cutmeats.....pkgs.	23,843	597,013	605,781
Butter.....pkgs.	36,245	953,285	833,097
Cheese.....pkgs.	70,883	1,125,995	1,456,773
Eggs.....bbls.	9,690	55,317	490,768
Lard.....tes. & bbls.	13,091	280,489	218,693
Lard.....kegs.	8,074	206,113	155,573
Hogs, dressed.....No.	83	25,467	33,133
Rice.....pkgs.	187	27,199	36,479
Spelter.....slabs.	1,690	91,277	65,989
Stearine.....pkgs.	112	9,044	11,724
Sugar.....bbls.	.....	1,690	757
Sugar.....hhds.	95	10,103	3,060
Tallow.....pkgs.	2,325	48,845	25,168
Tobacco.....boxes & cases.	2,461	99,858	80,244
Tobacco.....hhds.	3,167	73,910	71,177
Whiskey.....bbls.	3,604	151,972	131,862
Wool.....bales.	2,920	86,615	87,433

**Exports of Leading Articles of Domestic Produce.**

The following table, based upon Custom House returns, show the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last; also the exports from the 1st of January, 1883, to that day, and for the corresponding period of 1882:

	Week ending Aug. 21.	Since Jan. 1, 1883.	Same time last year.
Ashes, pots.....bbls.	2	1,364	551
Ashes, pearls.....bbls.	.....	140	42
Beeswax.....lbs.	.....	16,039	10,258
Breadstuffs—			
Flour, wheat.....bbls.	77,074	3,449,612	2,189,243
Flour, rye.....bbls.	26	2,767	2,150
Corn meal.....bbls.	1,297	76,600	70,107
Wheat.....bush.	760,004	12,838,471	19,911,291
Rye.....bush.	97,336	2,207,043	972,625
Oats.....bush.	5,550	93,752	6,411,521
Barley.....bush.	.....	9,927	6,558
Peas.....bush.	1,039	85,336	270,389
Corn.....bush.	637,465	16,301,513	89,364
Candles.....pkgs.	875	29,922	29,086
Coal.....tons.	1,496	45,810	41,002
Cotton.....bales.	18,925	387,094	423,587
Domestics.....pkgs.	4,522	90,520	95,003
Hay.....bales.	4,264	80,479	37,916
Hops.....bales.	634	2,994	13,569
Naval Stores—			
Crude turpentine.....bbls.	.....	116	245
Spirits turpentine.....bbls.	440	22,621	15,869
Rosin.....bbls.	2,179	157,252	200,016
Tar.....bbls.	554	6,363	9,243
Pitch.....bbls.	308	4,718	4,771
Oil cake.....cwt.	27,541	1,364,664	1,418,698
Oils—			
Whale.....gals.	47	88,219	80,391
Sperm.....gals.	32,083	114,980	183,609
Lard.....gals.	25,244	253,163	215,882
Linseed.....gals.	1,243	22,953	28,673
Petroleum.....gals.	9,792,563	250,679,509	250,955,029
Provisions—			
Pork.....bbls.	2,254	111,178	113,181
Beef.....bbls.	1,092	28,415	25,390
Beef.....tierces.	780	34,103	28,375
Cutmeats.....lbs.	6,380,075	179,827,049	167,203,544
Butter.....lbs.	675,274	10,608,111	4,268,265
Cheese.....lbs.	4,429,747	62,770,817	67,839,487
Lard.....lbs.	6,450,052	121,391,023	106,399,200
Rice.....bbls.	630	13,973	11,731
Tallow.....lbs.	803,627	23,450,120	15,403,888
Tobacco, leaf.....hhds.	3,501	63,283	61,634
Tobacco.....bales and cases.	1,209	29,812	31,499
Tobacco, manufactured.....lbs.	114,116	4,139,618	4,167,315
Whalebone.....bs.	500	187,348	167,168